

簡明財務報告附註

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

1. 簡明財務報告編製基準

本中期財務報表乃根據香港會計師公會頒佈的會計實務準則第二十五號「中期財務申報」編製。

2. 主要會計政策

本中期財務報表乃根據過往成本慣例編製，並已就投資物業之重估作出調整。

除採納了對二零零二年一月一日或以後起計之會計期間有效之經修訂會計實務準則，因而產生下述會計政策變動外，本中期財務報表所採納之主要會計政策與編製本集團截至二零零一年十二月三十一日止年度之全年財務報表所使用者均貫徹一致：

會計實務準則

第十一號(經修訂)：「外幣折算」

附屬公司及聯營公司以港元以外貨幣列值之資產負債表及損益表，分別按結算日之匯率及平均匯率折算為港元。匯兌差額會作為儲備之變動處理。

1. Basis of Preparation of the Condensed Financial Statements

The interim financial statements have been prepared in accordance with Hong Kong Statements of Standard Accounting Practice No. 25 “Interim financial reporting” (“SSAP 25”) issued by the Hong Kong Society of Accountants.

2. Principal Accounting Policies

The interim financial statements have been prepared under the historical cost convention, as modified for the revaluation of investment properties.

The accounting policies used in the preparation of the interim financial statements are the same as those used in the annual financial statements for the year ended 31st December 2001 except the following change in accounting policy for adoption of the revised SSAP stated below which became effective for accounting periods commencing on or after 1st January 2002:

SSAP 11 (revised): “Foreign currency translation”

The balance sheet of subsidiaries and associates expressed in currencies other than Hong Kong dollars are translated at the rates of exchange ruling at the balance sheet date whilst the profit and loss account is translated at an average rate. Exchange differences are dealt with as a movement in reserves.

2. 主要會計政策 (續)

於以往期間，附屬公司及聯營公司以港元以外貨幣申報之損益表，乃按結算日之匯率折算為港元。此乃會計政策之變動，然而，由於此項會計政策變動對本期及以往期間並無重大影響，故此未有重列以往期間海外企業損益表之折算。

3. 經修訂之披露規定

(甲) 現金流量表

會計實務準則第十五號(經修訂)「現金流量表」引進了三項經修訂之現金流量項目分類——營運、投資與融資，取代以往沿用之五個項目。以往期間之比較數字已作重列，使呈報方式貫徹一致。

(乙) 股東權益變動表

會計實務準則第一號(經修訂)「財務報表之呈報」規定，股東權益變動表在財務報表內須作獨立呈報。以往期間之比較數字已作重列，使呈報方式貫徹一致。

2. Principal Accounting Policies (continued)

In prior periods, the profit and loss account of subsidiaries and associates reported in currencies other than Hong Kong dollars was translated at closing rate. This is a change in accounting policy; however, the translation of the profit and loss account of foreign enterprises in prior periods has not been restated as the effect of this change is not material to the current and prior periods.

3. Revised Disclosure Requirements

(a) Cash Flow Statements

SSAP 15 (revised) “Cash flow statements” has introduced revised classifications of cash flows under three headings — operating, investing and financing, rather than the previous five headings. Comparative figures for the prior period have been restated in order to achieve a consistent presentation.

(b) Statement of Changes in Equity

SSAP 1 (revised) “Presentation of financial statements” requires to present the statement of changes in equity as a separate component of its financial statements. Comparative figures for the prior period have been restated in order to achieve a consistent presentation.

4. 營業額及分類資料

4. Turnover and Segment Information

主要申報規格 — 按業務劃分

Primary reporting format — business segments

		石油及 化學品經銷 Petroleum and Chemical Distribution	零售 Retail	食品加工 及經銷 Food Processing and Distribution	飲品 Beverage	紡織 Textiles	物業 Property	投資及 其他業務 Investments and Others	對銷 Elimination	總計 Total
		港幣千元 HK'000	港幣千元 HK'000	港幣千元 HK'000	港幣千元 HK'000	港幣千元 HK'000	港幣千元 HK'000	港幣千元 HK'000	港幣千元 HK'000	港幣千元 HK'000
截至二零零二年 六月三十日 止六個月	Six months ended 30th June 2002									
收益	REVENUE									
對外銷售	External Sales	4,557,996	2,636,914	2,372,444	1,845,602	999,517	248,104	272,646	—	12,933,223
業務間銷售	Inter-segment Sales	—	884	16,183	—	—	54,639	—	(71,706)	—
		4,557,996	2,637,798	2,388,627	1,845,602	999,517	302,743	272,646	(71,706)	12,933,223
其他收益	Other revenue	9,895	34,964	25,928	9,063	16,913	1,058	47,115	—	144,936
		4,567,891	2,672,762	2,414,555	1,854,665	1,016,430	303,801	319,761	(71,706)	13,078,159
分類業績	Segment Result	207,118	54,418	200,779	150,969	51,510	172,161	38,648	—	875,603
未經分攤之 公司支出	Unallocated corporate expenses									(28,915)
利息收入	Interest income									78,478
經營溢利	Profit from operations									925,166
財務成本	Finance costs									(171,046)
應佔聯營公司純利	Share of net profits of associates	3,516	—	24,571	—	5,068	—	145,980	—	179,135
稅項	Taxation									(109,818)
除稅後溢利	Profit after taxation									823,437

4. 營業額及分類資料

(續)

4. Turnover and Segment Information

(continued)

		石油及 化學品經銷 Petroleum and Chemical Distribution	零售 Retail	食品加工 及經銷 Food Processing and Distribution	飲品 Beverage	紡織 Textiles	物業 Property	投資及 其他業務 Investments and Others	對銷 Elimination	總計 Total
		港幣千元 HK'000	港幣千元 HK'000	港幣千元 HK'000	港幣千元 HK'000	港幣千元 HK'000	港幣千元 HK'000	港幣千元 HK'000	港幣千元 HK'000	港幣千元 HK'000
截至二零零一年 六月三十日 止六個月	Six months ended 30th June 2001									
收益	REVENUE									
對外銷售	External Sales	5,149,517	1,885,656	2,837,112	1,130,956	—	675,971	380,252	—	12,059,464
業務間銷售	Inter-segment Sales	—	8,120	16,942	—	—	51,250	—	(76,312)	—
		5,149,517	1,893,776	2,854,054	1,130,956	—	727,221	380,252	(76,312)	12,059,464
其他收益	Other revenue	26,226	5,565	21,600	12,919	—	2,236	6,050	—	74,596
		5,175,743	1,899,341	2,875,654	1,143,875	—	729,457	386,302	(76,312)	12,134,060
分類業績	Segment Result	98,477	8,230	232,717	123,235	—	335,150	63,287	—	861,096
未經分攤之 公司支出	Unallocated corporate expenses									(25,261)
利息收入	Interest income									155,949
出售投資所得溢利	Profit on disposal of investments									59,085
經營溢利	Profit from operations									1,050,869
財務成本	Finance costs									(223,172)
應佔聯營公司純利	Share of net profits of associates	6,265	1,432	20,749	—	—	—	191,987	—	220,433
稅項	Taxation									(96,480)
除稅後溢利	Profit after taxation									951,650

4. 營業額及分類資料 (續) 4. Turnover and Segment Information (continued)

次要申報規格 — 按地區劃分

Secondary reporting format — geographical segments

		香港 Hong Kong 港幣千元 HK\$'000	中國內地 Chinese Mainland 港幣千元 HK\$'000	其他國家 Other Countries 港幣千元 HK\$'000	總計 Total 港幣千元 HK\$'000
截至二零零二年 六月三十日止六個月	Six months ended 30th June 2002				
分類收益	Segment revenue				
營業額	Turnover	6,878,650	5,159,245	895,328	12,933,223
其他收益	Other revenue	106,835	36,470	1,631	144,936
		6,985,485	5,195,715	896,959	13,078,159
截至二零零一年 六月三十日止六個月	Six months ended 30th June 2001				
分類收益	Segment revenue				
營業額	Turnover	7,789,469	3,733,837	536,158	12,059,464
其他收益	Other revenue	54,953	19,033	610	74,596
		7,844,422	3,752,870	536,768	12,134,060

5. 財務成本 5. Finance Costs

		截至六月三十日止六個月 Six months ended 30th June 二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
融資租約利息	Interest on finance leases	1,196	2,175
須於五年內悉數償還之銀行貸款 及其他貸款利息	Interest on bank loans and other loans wholly repayable within five years	157,146	214,742
融資支出	Financing charges	12,704	6,255
		171,046	223,172

6. 除稅前溢利

6. Profit before Taxation

		截至六月三十日止六個月 Six months ended 30th June	
		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
除稅前溢利已扣除：	Profit before taxation has been arrived at after charging:		
折舊	Depreciation		
— 自置資產	— Owned assets	369,912	256,293
— 按融資租約持有之資產	— Assets held under finance leases	2,663	3,467
無形資產之攤銷 (包括於一般及行政費用內)	Amortisation of intangible assets (included in general and administrative expenses)		
— 商譽	— Goodwill	30,005	15,187
— 商譽以外之無形資產	— Intangible assets other than goodwill	6,167	4,972
固定資產減值 虧損撥備	Impairment losses recognised of fixed assets	8,522	—
並已計入：	And after crediting:		
來自其他非上市投資之股息	Dividend from other unlisted investments	2,087	597
出售土地及樓宇所得溢利	Gain on disposal of land and buildings	198	—
按地區劃分之除稅前溢利 分析如下：	The analysis of profit before taxation by geographical location is set out below:		
香港	Hong Kong	685,213	816,078
中國內地	Chinese Mainland	239,111	231,517
其他國家	Other countries	38,397	27,269
		962,721	1,074,864

7. 稅項

7. Taxation

		截至六月三十日止六個月 Six months ended 30th June	
		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
本期間稅項	Current taxation		
香港	Hong Kong		
本公司及附屬公司	Company and subsidiaries	74,352	78,686
聯營公司	Associates	21,238	22,871
中國內地	Chinese Mainland		
附屬公司	Subsidiaries	35,466	15,798
聯營公司	Associates	8,228	3,863
		139,284	121,218
遞延稅項	Deferred taxation		
香港	Hong Kong		
附屬公司	Subsidiaries	—	1,996
		139,284	123,214

香港利得稅乃根據本期間之估計應課稅溢利按稅率16% (二零零一年：16%) 計算。中國內地所得稅乃根據適用於本集團之中國內地有關稅務法例按估計應課稅溢利撥備。

Hong Kong Profits Tax is calculated at 16% (2001: 16%) on the estimated assessable profits for the period. Chinese Mainland income tax has been provided for based on the estimated assessable profits in accordance with the relevant tax laws applicable to the Group in the Chinese Mainland.

8. 股息

8. Dividends

		截至六月三十日止六個月 Six months ended 30th June	
		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
二零零二年之已付特別中期股息 每股普通股港幣0.25元 (二零零一年：無) (附註：十五(乙))	2002 special interim, paid, of HK\$0.25 per ordinary share (2001: Nil) (Note 15(b))	518,142	—
二零零一年應派付之末期股息 每股普通股港幣0.10元 (二零零零年：港幣0.15元)	2001 final, payable, of HK\$0.10 (2000: HK\$0.15) per ordinary share	207,353	301,795
於二零零二年九月四日 宣派之二零零二年 中期股息每股普通股 港幣0.09元 (二零零一年：港幣0.08元)	2002 Interim, declared on 4th September 2002 of HK\$0.09 (2001: HK\$0.08) per ordinary share	186,755	161,104
		912,250	462,899

董事於二零零二年九月四日舉行會議，宣派中期股息每股普通股港幣0.09元。該等總金額為港幣186,755,000元之中期股息乃根據截至本報告日之已發行股份數目而計算。建議派付之股息並未於此簡明財務報告中反映為應付股息，但將會計算入截至二零零二年十二月三十一日止年度作為保留溢利之分配。

At the meeting held on 4th September 2002 the directors declared an interim dividend of HK\$0.09 per ordinary share. The aggregate amount to HK\$186,755,000 were calculated based on the number of shares in issue as at the date of report. This declared dividend is not reflected as a dividend payable in these condensed accounts, but will be reflected as appropriation of retained profits for the year ending 31st December 2002.

9. 每股盈利

9. Earnings Per Share

		截至六月三十日止六個月 Six months ended 30th June	
		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
每股基本及攤薄盈利乃 根據下列數據計算：	The calculation of the basic and diluted earnings per share is based on the following data:		
盈利 用以計算每股基本及 攤薄盈利之股東 應佔溢利	Earnings Profit attributable to shareholders for the purpose of calculating basic and diluted earnings per share	720,069	787,835
股份數目 用以計算每股基本盈利 之普通股加權平均數	Number of shares Weighted average number of ordinary shares for the purpose of calculating basic earnings per share	2,063,501,624	2,005,183,625
購股權可能對普通股構成 之攤薄影響	Effect of dilutive potential ordinary shares in respect of share options	12,158,950	22,561,378
用以計算每股攤薄盈利 之普通股加權平均數	Weighted average number of ordinary shares for the purpose of calculating diluted earnings per share	2,075,660,574	2,027,745,003

10. 固定資產

10. Fixed Assets

		港幣千元 HK\$'000
於二零零二年一月一日之賬面淨值	Net book values at 1st January 2002	11,232,754
收購附屬公司時轉入	Relating to acquisition of subsidiaries	1,404,682
出售附屬公司時轉出	Relating to disposal of subsidiaries	(6,233)
添置	Additions	353,014
出售	Disposal	(32,863)
折舊	Depreciation	(372,575)
重估虧絀	Revaluation deficit	(19,947)
減值虧損撥備	Impairment loss recognised	(8,522)
於二零零二年六月三十日之賬面淨值	Net book values at 30th June 2002	12,550,310

11. 無形資產

11. Intangible Assets

		商譽 Purchased goodwill 港幣千元 HK\$'000	負商譽 Negative goodwill 港幣千元 HK\$'000	商標 Brand names 港幣千元 HK\$'000	發展成本 Development costs 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
成本	Cost					
於二零零二年一月一日	At 1st January 2002	845,841	—	185,008	25,365	1,056,214
收購附屬公司	Acquisition of subsidiaries	200,767	(142,138)	—	—	58,629
增持附屬公司股權	Increase in equity interest in subsidiaries	7,066	(78,523)	—	—	(71,457)
出售	Disposal	—	—	(546)	—	(546)
於二零零二年六月三十日	At 30th June 2002	1,053,674	(220,661)	184,462	25,365	1,042,840
累計攤銷	Accumulated amortisation					
於二零零二年一月一日	At 1st January 2002	37,330	—	37,472	18,632	93,434
出售撥回	Written back on disposal	—	—	(200)	—	(200)
減值虧損撥備	Impairment loss recognised	—	—	1,831	1,974	3,805
期內攤銷	Charge for the period	30,005	(3,584)	5,108	1,059	32,588
於二零零二年六月三十日	At 30th June 2002	67,335	(3,584)	44,211	21,665	129,627
賬面淨值	Net book values					
於二零零二年六月三十日	At 30th June 2002	986,339	(217,077)	140,251	3,700	913,213
於二零零一年十二月三十一日	At 31st December 2001	808,511	—	147,536	6,733	962,780

12. 貿易及其他應收款項

應收貿易賬款已包括於貿易及其他應收款項內，應收貿易賬款之賬齡分析如下：

12. Trade and Other Receivables

Included in trade and other receivables are trade receivables and their ageing analysis is as follows:

		於二零零二年 六月三十日 At 30th June 2002 港幣千元 HK\$'000	於二零零一年 十二月三十一日 At 31st December 2001 港幣千元 HK\$'000
0-30天	0-30 days	1,312,560	942,845
31-60天	31-60 days	185,906	205,087
61-90天	61-90 days	99,820	42,982
> 90天	> 90 days	191,275	129,568
		1,789,561	1,320,482

本集團一般給予客戶以下之信貸期：

- (甲) 貨到付款；及
- (乙) 六十天賒賬。

The Group normally trades with its customers under the following credit terms:

- (a) cash upon delivery; and
- (b) open credit within 60 days.

13. 貿易及其他應付款項

應付貿易賬款已包括於貿易及其他應付款項內，應付貿易賬款之賬齡分析如下：

13. Trade and Other Payables

Included in trade and other payables are trade payables and their ageing analysis is as follows:

		於二零零二年 六月三十日 At 30th June 2002 港幣千元 HK\$'000	於二零零一年 十二月三十一日 At 31st December 2001 港幣千元 HK\$'000
0-30天	0-30 days	1,158,677	752,262
31-60天	31-60 days	435,676	413,297
61-90天	61-90 days	187,750	148,770
>90天	>90 days	324,900	237,592
		2,107,003	1,551,921

14. 少數股東權益

少數股東權益包括有關少數股東墊付予附屬公司之款項港幣275,311,000元(二零零一年十二月三十一日：港幣286,748,000元)，該等款項乃被視為該等少數股東就該等附屬公司之營運作出之注資額(連同繳足股本)之一部份。

14. Minority Interests

Included in the minority interests are amounts advanced to subsidiaries by the respective minority shareholders of HK\$275,311,000 (31st December 2001: HK\$286,748,000) which are considered as part of their contributions, together with paid up capital, made to finance the operations of these subsidiaries.

15. 收購及出售

(甲) 於截至二零零二年六月三十日止六個月內所收購之附屬公司業務已概述如下：

15. Acquisition and Disposal

(a) Acquisition of subsidiaries during the six months ended 30th June 2002 are summarised as follows:

		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
收購附屬公司	Acquisition of Subsidiaries		
固定資產	Fixed assets	1,404,682	328,131
存貨	Stocks	483,635	111,642
貿易及其他應收款項	Trade and other receivables	528,925	139,426
貿易及其他應付款項	Trade and other payables	(812,613)	(14,677)
短期貸款	Short term loans	(333,670)	(29,140)
少數股東權益	Minority interests	(397,719)	(57,870)
其他資產減負債	Other assets less liabilities	501,193	23,500
		1,374,433	501,012
收購產生之負商譽	Negative goodwill arising on acquisition	(142,138)	—
收購產生之商譽	Purchased goodwill arising an acquisition	200,767	106,640
		1,433,062	607,652
減：收購前持有之 聯營公司資產淨值	Less: Net assets of an associate held prior to acquisition	(42,108)	—
		1,390,954	607,652
以下列方式支付：	Discharged by:		
現金代價	Cash consideration	833,264	334,722
發行股份	Issue of shares	471,231	—
應付賬項	Accounts payable	86,459	272,930
		1,390,954	607,652
收購產生之現金流出 淨額	Net cash outflow arising on acquisition		
現金代價	Cash consideration	833,264	334,722
收購所得現金及 銀行結存	Cash and bank balances acquired	(290,680)	—
收購所得銀行透支	Bank overdraft acquired	5,443	—
		548,027	334,722

15. 收購及出售 (續)

(乙) 出售聯營公司

於二零零一年十月三十一日，本集團訂立一項有條件協議，藉以出售其於香港華人有限公司(前稱香港華人銀行集團有限公司)之全部權益，總代價約為港幣1,809,190,000元。出售事項已於二零零二年一月完成，就此已支付特別現金股息每股普通股25港仙，總金額約為港幣518,100,000元。

15. Acquisition and Disposal (continued)

(b) Disposal of an associate

On 31st October 2001, the Group entered into a conditional agreement to dispose of its entire interest in HONGKONG CHINESE LIMITED, formerly known as The HKCB Bank Holding Company Limited, at an aggregate consideration of approximately HK\$1,809.19 million. The disposal was completed in January 2002 and a special cash dividend of HK25 cents per ordinary share of the Company totalling approximately HK\$518.1 million was paid.

16. 資本承擔

16. Capital Commitments

		於二零零二年 六月三十日 At 30th June 2002 港幣千元 HK\$'000	於二零零一年 十二月三十一日 At 31st December 2001 港幣千元 HK\$'000
購買固定資產而於結算日 尚未完成之資本 承擔如下：	Capital commitment for purchase of fixed assets outstanding at the balance sheet date are as follows:		
已簽約但尚未撥備之 購入及興建固定資產	Contracted for but not provided for purchase and construction of fixed assets	140,630	124,987
已批准但尚未簽約之 租賃物業之開支	Authorised but not contracted for Expenditure in leasehold properties	13,343	75,536
購入及興建固定資產	Purchase and construction of fixed assets	180,648	307,699
		334,621	508,222

17. 關連交易

甲. 於二零零二年六月三日，本公司與中國華潤總公司（「中國華潤」）以及中潤國內貿易公司，訂立一項有關收購萬佳百貨股份有限公司（現稱華潤萬佳超級市場有限公司）百分之六十五股權之收購協議，代價為人民幣372,000,000元。中潤國內貿易公司乃中國華潤之全資附屬公司，而中國華潤則為本公司之最終控股公司。代價乃訂約各方經過公平協商並參考市盈率後而釐定，該項交易已於二零零二年六月三十日後完成。

17. Related Party Transactions

A. The Company entered into an acquisition agreement with China Resources National Corporation (“CRNC”) and 中潤國內貿易公司 on 3rd June 2002 for the acquisition of 65 per cent equity interests in China Vanguard Super Department Co., Ltd. (now known as China Resources Vanguard Supermarket Company Limited) at a consideration of RMB372 million. 中潤國內貿易公司 is a wholly-owned subsidiary of CRNC and CRNC is the ultimate holding company of the Company. The consideration was arrived at after arm’s length negotiation between the parties thereto and with reference to price earnings multiple. The transaction was completed subsequent to 30th June 2002.

17. 關連交易 (續)

乙. 期內，本集團亦曾與有關連人士訂立以下交易：

17. Related Party Transactions (continued)

B. During the period, the Group also entered into transactions with related parties as follows:

		截至六月三十日止六個月 Six months ended 30th June	
		二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
向母公司集團之附屬公司銷售貨品 (附註甲)	Sales of goods to fellow subsidiaries (note a)	12,381	7,978
從母公司集團之附屬公司購入貨品 (附註甲)	Purchases of goods from fellow subsidiaries (note a)	3,279	6,507
向母公司集團之附屬公司支付營業租約款項及其他費用 (附註乙)	Operating lease payments and other charges paid to fellow subsidiaries (note b)	34,069	22,419
母公司集團之一間附屬公司提供建築服務 (附註乙)	Construction services provided by a fellow subsidiary (note b)	42,207	211,574
應付控股公司及母公司集團之一間附屬公司之儲油服務費 (附註乙)	Tank storage service fees payable to a holding company and a fellow subsidiary (note b)	70,800	70,800
應收直屬控股公司及母公司集團之一間附屬公司之儲存設施管理費用 (附註乙)	Storage facilities management fees receivable from immediate holding company and a fellow subsidiary (note b)	9,996	9,996

附註：

- (甲) 此等交易是參考當時市價進行。
- (乙) 此等交易是依據有關協議內之定價政策進行。
- (丙) 期內，本集團亦按象徵性價格，租賃若干由本公司之控股公司擁有之單位。

Notes:

- (a) The transactions were carried out with reference to the prevailing market price.
- (b) The transactions were carried out in accordance with the pricing policies set out in the relevant agreements.
- (c) During the period, the Group also leased certain premises owned by the Company's holding company with a nominal amount.