

財務報表 FINANCIAL STATEMENTS

核數師報告書

(按香港公認會計準則編製)

截至二零零二年十二月三十一日止年度

REPORT OF THE AUDITORS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2002

德勤·關黃陳方會計師行

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

**Deloitte
Touche
Tohmatsu**

致北人印刷機械股份有限公司股東

(在中華人民共和國註冊成立的股份有限公司)

TO THE SHAREHOLDERS OF BEIREN PRINTING MACHINERY HOLDINGS LIMITED

(A joint stock company with limited liability established in the People's Republic of China)

本核數師已將刊於第六十四頁至第一百零三頁內根據香港公認會計準則所編製之財務報表審核完竣。

We have audited the financial statements on pages 64 to 103 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

董事及核數師的責任

貴公司董事須編製能顯示真實而公正意見之財務報表。在編製此等財務報表時，董事必須貫徹地採用合適之會計政策。

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The Company's directors are responsible for the preparation of the 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.

本核數師之責任是根據審核工作之結果對該等財務報表作出獨立意見，並將此意見向股東呈報。

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

核數師意見之依據

本核數師乃根據香港會計師公會所頒佈之審計準則完成是次審核工作。審核工作包括以抽樣調查方式審查與財務報表內所載各數額及披露事項有關之憑證。並包括評估董事於編製該等財務報表時作出之各重大估計及判斷，及衡量究竟其所釐定之會計政策是否適合貴集團及貴公司之情況，貫徹地被沿用及適當地予以披露。

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 of the Group, consistently applied and adequately disclosed.

本核數師計劃及進行審核工作，均以取得認為必需之資料及解釋為目標，以便能為本核數師提供充份之憑證，就該等財務報表是否存有重要之錯誤陳述，作合理之確定。於作出核數意見時，本核數師並衡量該等財務報表內所載之資料在整體上是否足夠，本核數師相信所作之核數工作已為核數意見建立合理之基礎。

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.

財務報表 FINANCIAL STATEMENTS

核數師報告書

(按香港公認會計準則編製)

截至二零零二年十二月三十一日止年度

核數師意見

本核數師認為上述財務報表足以真實而公正地顯示於二零零二年十二月三十一日結算時貴集團及貴公司之財務狀況及截至該日止年度貴集團之綜合盈利及綜合現金流動情況，並按照香港公司法之披露要求適當編製。

德勤•關黃陳方會計師行

執業會計師

二零零三年四月十日，香港

REPORT OF THE AUDITORS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2002

OPINION

In our opinion the financial statements give a true and fair view of the state of affairs of the Company and of the Group as at 31 December 2002 and of the profit and cash flows of the Group for the year then ended and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

Deloitte Touche Tohmatsu

Certified Public Accountants

10 April 2003, Hong Kong

財務報表

FINANCIAL STATEMENTS

綜合損益表

(按香港公認會計準則編製)

截至二零零二年十二月三十一日止年度

CONSOLIDATED INCOME STATEMENT

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2002

		附註 NOTES	二零零二年 2002 人民幣千元 Rmb'000	二零零一年 2001 人民幣千元 Rmb'000
營業額	Turnover	4	938,653	699,947
銷售成本	Cost of sales		(641,551)	(487,155)
毛利	Gross profit		297,102	212,792
其他經營收入	Other operating income	6	9,908	5,419
銷售費用	Distribution costs		(39,801)	(31,196)
管理費用	Administrative expenses		(155,258)	(97,954)
樓宇、機器和設備確認之 減值損失	Impairment losses recognised in respect of property, plant and equipment		(6,418)	(31,690)
在建工程確認之減值損失	Impairment losses recognised in respect of construction in progress		(1,166)	(8,093)
營業利潤	Profit from operations	7	104,367	49,278
財務費用	Finance costs	8	(17,184)	(8,159)
攤分聯營公司業績	Share of results of associates		(916)	7
稅前盈利	Profit before taxation		86,267	41,126
稅項	Taxation	11	(15,057)	(13,738)
稅後盈利	Profit after taxation		71,210	27,388
少數股東權益	Minority interests		(1,874)	1,025
本年盈利	Net profit for the year		69,336	28,413
每股盈利 - 基本	Earnings per share - Basic	13	人民幣17.3分 Rmb17.3 fen	人民幣7.1分 Rmb7.1 fen

財務報表

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綜合資產負債表

(按香港公認會計準則編製)

二零零二年十二月三十一日結算

CONSOLIDATED BALANCE SHEET

(Prepared under accounting principles generally accepted in Hong Kong)

At 31 December 2002

		附註 NOTES	二零零二年 2002 人民幣千元 Rmb'000	二零零一年 2001 人民幣千元 Rmb'000
非流動資產	Non-current Assets			
樓宇、機器和設備	Property, plant and equipment	14	595,516	492,153
在建工程	Construction in progress	15	231,920	128,786
無形資產	Intangible assets	16	3,888	2,812
聯營公司權益	Interests in associates	18	15,140	10,687
其他資產	Other assets	19	32,727	32,727
			879,191	667,165
流動資產	Current Assets			
存貨	Inventories	20	521,933	485,311
應收貨款、預付款及 其他應收款	Accounts receivable, prepayments and other receivables	21	242,098	162,532
應收聯營公司款項	Amounts due from associates		10,580	—
銀行存款及現金	Bank balances and cash	22	190,474	218,066
			965,085	865,909
流動負債	Current Liabilities			
應付帳款	Accounts payable	23	146,288	102,827
其他應付款	Other payables	24	128,649	46,109
預收銷售貨款	Sales deposits received		55,161	32,234
應付最終控股公司	Amount due to ultimate holding company	25	127,668	75,473
應付附屬公司少數股東 預收	Amounts due to minority shareholders of subsidiaries	25	2,673	2,673
稅項準備	Provision for taxes and levies	26	21,200	23,252
交易權付款	Option payments received	27	24,209	24,209
借款—一年內到期	Borrowings — due within one year	28	261,734	264,050
			767,582	570,827
流動資產淨值	Net Current Assets		197,503	295,082
			1,076,694	962,247
股本及儲備	Capital and Reserves			
股本	Share capital	29	400,000	400,000
儲備	Reserves		551,531	530,195
			951,531	930,195
少數股東權益	Minority Interests		49,263	30,352
非流動負債	Non-current Liability			
借款—一年後到期	Borrowings — due after one year	28	75,900	1,700
			1,076,694	962,247

第六十四頁至第一百零三頁所載之財務報表已於二零零三年四月十日經董事會批准及授權發行，並由下列董事代表董事會簽署：


陸長安 LU CHANGAN
董事 DIRECTOR

The financial statements on pages 64 to 103 were approved and authorised for issue by the Board of Directors on 10 April 2003 and are signed on its behalf by:


王國華 WANG GUOHUA
董事 DIRECTOR

財務報表

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資產負債表

(按香港公認會計準則編製)

二零零二年十二月三十一日結算

BALANCE SHEET

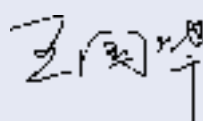
(Prepared under accounting principles generally accepted in Hong Kong)

At 31 December 2002

	附註 NOTES	二零零二年 2002 人民幣千元 Rmb'000	二零零一年 2001 人民幣千元 Rmb'000
非流動資產	Non-current Assets		
樓宇、機器和設備	Property, plant and equipment	14	388,892
在建工程	Construction in progress	15	229,963
附屬公司投資	Investments in subsidiaries	17	153,445
聯營公司權益	Interests in associates	18	16,783
其他資產	Other assets	19	32,727
		821,810	631,575
流動資產	Current Assets		
存貨	Inventories	20	369,342
應收貨款、預付款及 其他應收款	Accounts receivable, prepayments and other receivables	21	137,989
應收附屬公司款項	Amounts due from subsidiaries		80,921
應收聯營公司款項	Amounts due from associates		10,580
銀行存款及現金	Bank balances and cash	22	139,762
		738,594	770,419
流動負債	Current Liabilities		
應付帳款	Accounts payable	23	84,538
其他應付款	Other payables	24	96,187
預收銷售貨款	Sales deposits received		21,791
應付最終控股公司	Amount due to ultimate holding company		127,601
應付附屬公司款項	Amounts due to subsidiaries		3,858
稅項準備	Provision for taxes and levies	26	11,045
交易權付款	Option payments received	27	24,209
借款——一年內到期	Borrowings — due within one year	28	195,000
		564,229	457,864
流動資產淨值	Net Current Assets		
		174,365	312,555
		996,175	944,130
股本及儲備	Capital and Reserves		
股本	Share capital	29	400,000
儲備	Reserves	30	564,175
		964,175	944,130
非流動負債	Non-current liability		
借款——一年後到期	Borrowings - due after one year	28	32,000
		996,175	944,130



陸長安 LU CHANGAN
董事 DIRECTOR



王國華 WANG GUOHUA
董事 DIRECTOR

財務報表

FINANCIAL STATEMENTS

綜合權益變動表

(按香港公認會計準則編製)

截至二零零二年十二月三十一日止年度

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2002

	股本	股份溢價 儲備	資本儲備	法定 公積金	法定 公益金	任意 公積金	盈利滾存	股息儲備	合計
	Share capital	Share premium	Capital reserve	Statutory surplus reserve	Statutory public welfare fund	Discretionary surplus reserve	Retained profits	Dividend reserve	Total
	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000
於二零零一年 一月一日	400,000	316,663	13,206	45,504	39,850	42,979	43,580	40,000	941,782
At 1 January 2001									
本年淨盈利	—	—	—	—	—	—	28,413	—	28,413
Net profit for the year									
本年利潤分配	—	—	—	2,508	2,508	—	(5,016)	—	—
Appropriations									
已派發股息	—	—	—	—	—	—	—	(40,000)	(40,000)
Dividend paid									
擬派發末期股息之準備	—	—	—	—	—	—	(48,000)	48,000	—
Amount set aside for proposed final dividend									
於二零零一年 十二月三十一日	400,000	316,663	13,206	48,012	42,358	42,979	18,977	48,000	930,195
At 31 December 2001									
本年淨盈利	—	—	—	—	—	—	69,336	—	69,336
Net profit for the year									
本年利潤分配	—	—	—	6,793	6,785	—	(13,578)	—	—
Appropriations									
已派發股息	—	—	—	—	—	—	—	(48,000)	(48,000)
Dividend paid									
擬派發末期股息之準備	—	—	—	—	—	—	(42,200)	42,200	—
Amount set aside for proposed final dividend									
於二零零二年 十二月三十一日	400,000	316,663	13,206	54,805	49,143	42,979	32,535	42,200	951,531
At 31 December 2002									

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綜合現金流量表

(按香港公認會計準則編製)

截至二零零二年十二月三十一日止年度

CONSOLIDATED CASH FLOW STATEMENT

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2002

		二零零二年 2002 人民幣千元 Rmb'000	二零零一年 2001 人民幣千元 Rmb'000
經營業務所得現金流量	OPERATING ACTIVITIES		
除稅前盈利	Profit from operations	104,367	49,278
調整：	Adjustments for:		
折舊	Depreciation	53,524	47,512
在建工程注銷之損失	Loss on disposal of construction in progress	8,702	—
樓宇、機器和設備 確認之減值損失	Impairment losses recognised in respect of property, plant and equipment	6,418	31,690
在建工程確認之減值 損失	Impairment losses recognised in respect of construction in progress	1,166	8,093
無形資產攤銷	Amortisation of intangible assets	1,086	918
利息收入	Interest income	(3,048)	(2,150)
出售樓宇、機器和 設備之(盈利)損失	(Gain) loss on disposal of property, plant and equipment	(466)	1,261
無形資產沖回	Intangible assets written off	—	497
營運資金變動前經營溢利	Operating cash flows before movements in working capital	171,749	137,099
存貨之減少(增加)	Decrease (increase) in inventories	15,905	(5,292)
應收帳款、預收款及 其他應收款之增加	Increase in accounts receivable, prepayments and other receivables	(25,553)	(47,519)
應收聯營公司帳款之增加	Increase in accounts due from associates	(10,580)	—
應付帳款之增加	Increase in accounts payable	22,258	29,201
其他應付款之增加(減少)	Increase (decrease) in other payables	13,421	(1,823)
應付附屬公司少數股東 之減少	Decrease in amounts due to minority shareholders of subsidiaries	—	(3,540)
銷售貨款之增加	Increase in sales deposits received	22,927	2,221
稅項準備之減少(增加)	Decrease (increase) in provision for taxes and levies	(1,712)	17,055
經營業務所得之現金	Cash generated from operations	208,415	127,402
稅務支出	Income tax paid	(15,856)	(12,018)
利息支出	Interest paid	(17,184)	(8,159)
經營業務所得現金流入淨額	NET CASH GENERATED FROM OPERATING ACTIVITIES	175,375	107,225

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綜合現金流量表

(按香港公認會計準則編製)

截至二零零二年十二月三十一日止年度

CONSOLIDATED CASH FLOW STATEMENT

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2002

	附註	二零零二年 2002 人民幣千元 Rmb'000	二零零一年 2001 人民幣千元 Rmb'000
	NOTE		
投資活動			
在建工程增加			
		(177,339)	(117,443)
購入樓宇、機器和設備			
		(17,120)	(53,669)
投資聯營公司			
		(5,369)	(10,680)
樓宇、機器和設備清理收入			
		22,253	2,444
存期超過三個月銀行存款減少			
		12,737	20,893
收購一所附屬公司	32	5,053	—
已收利息		3,048	2,150
其他資產清理收入		—	120
投資活動引致之現金流出淨額		(156,737)	(156,185)
融資活動			
償還借款		(524,460)	—
已付股息		(48,000)	(40,000)
借款增加		485,560	244,750
最終控股公司之借款(還款)			
		52,195	(51,281)
附屬公司少數權益股東注資		1,212	7,030
融資活動引致之現金(流出) 流入淨額		(33,493)	160,499
現金及現金等價物淨額之 (減少)增加		(14,855)	111,539
現金及現金等價物在一月一日 之結餘		196,842	85,303
現金及現金等價物在 十二月三十一日之結餘		181,987	196,842

財務報表

FINANCIAL STATEMENTS

財務報表附註

(根據香港公認會計準則編製)

二零零二年十二月三十一日止年度

1. 公司資料

北人印刷機械股份有限公司(「公司」)於一九九三年七月十三日在中華人民共和國北京市根據中國國家經濟體制改革委員會於一九九二年五月十五日頒佈的《股份有限公司規範意見》註冊成立。公司已在香港公司註冊處根據香港公司條例第十一部分之規定在香港註冊為海外公司。公司之H股股票及A股股票分別在香港聯合交易所有限公司及中國上海證券交易所上市。

本公司主營業務為生產及銷售各種型號的印刷機械及相關備件。

公司之最終控股公司為北人集團公司(「北人集團」)，是一家在中國註冊為全民所有制企業之國營公司。

2. 採用新或經修訂之會計實務準則

於本年度，本集團首次採用香港會計師公會頒佈的新或經修訂之會計實務準則。採用該等新或經修訂之會計實務準則引致本集團會計政策出現下列之修訂，為遵守該等新或經修訂之會計實務準則，本財務報表亦為綜合現金流量表和綜合權益變動表之申報方式作出修訂。採用該等新或經修訂之會計實務準則並未對本期和前期之業績有重大影響。並未作出任何前期調整。

(a) 外幣

會計實務準則第十一條(經修訂)「外幣換算」，刪除了本集團從前採用對海外附屬公司之損益表，選用年尾折算率之方法。現在則必須採用全年平均匯率。這一項改變並沒有對今年及去年業績做成重大改變。

NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2002

1. GENERAL

Beiren Printing Machinery Holdings Limited (the "Company") was established in Beijing, the People's Republic of China (the "PRC") on 13 July 1993 as a joint stock limited company in accordance with the provisions set out in the Standard Opinion on Joint Stock Limited Companies issued as of 15 May 1992 by the State Commission for Restructuring the Economic System of the PRC. The Company is registered as an overseas company in Hong Kong under Part XI of the Hong Kong Companies Ordinance. The H Shares and A Shares of the Company are listed on The Stock Exchange of Hong Kong Limited and the Shanghai Stock Exchange of the PRC, respectively.

The Company is mainly engaged in the manufacture and sale of a variety of printing machines and related spare parts.

The ultimate holding company is Beiren Group Corporation ("BGC"), a state-owned company incorporated in the PRC.

2. ADOPTION OF STATEMENTS OF STANDARD ACCOUNTING PRACTICE

In the current year, the Group has adopted, for the first time, a number of new and revised Statements of Standard Accounting Practice ("SSAPs") issued by the Hong Kong Society of Accountants, which has resulted in the adoption of the following new and revised accounting policies. The adoption of these Standards has resulted in a change in the format of presentation of the cash flow statement and the statement of changes in equity, and in the adoption of the following new and revised accounting policies but has had no material effect on the results for the current or prior accounting periods. Accordingly, no prior period adjustment has been required.

(a) Foreign currencies

The revisions to SSAP 11 Foreign Currency Translation have eliminated the choice of translating the income statements of overseas subsidiaries at the closing rate for the year, the policy previously followed by the Group. They are now required to be translated at an average rate. This change in accounting policy has not had any material effect on the results for the current or prior accounting periods.

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2. 採用新或經修訂之會計實務準則 (續)

(b) 現金流量表

於本年度，本集團採用了會計實務準則第十五條(經修訂)「現金流量表」。根據會計實務準則第十五條(經修訂)，現金流量現劃分為三個部份，包括經營業務，投資業務和融資業務，以取代以前的五個部份。以前分列呈示之利息和股息，現歸納為經營／投資／融資業務之現金流量。因稅務產生之現金流量現歸納為經營業務，除非該等稅務能夠獨立確定為投資或融資業務所引致。

(c) 員工福利

會計實務準則第三十四條「員工福利」對計算員工福利，包括員工退休計劃作出修訂。因本集團只參與固定供款計劃，這一項改變並沒有對今年及去年業績做成重大改變。

3. 主要會計政策

本財務報表所載資料乃按歷史成本制度及遵照香港公認會計準則編製。所採用主要會計政策如下：

綜合帳編製基準

綜合帳包括本公司及所有附屬公司截至每年十二月三十一日止之財務報表。

對本年度購入或售出之附屬公司，則將其購入日期後或至出售日期止之業績分別列入綜合損益表內。

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2. ADOPTION OF STATEMENTS OF STANDARD ACCOUNTING PRACTICE

(CONTINUED)

(b) Cash flow statements

In the current year, the Group has adopted SSAP 15 (Revised) Cash Flow Statements. Under SSAP 15 (Revised), cash flows are classified under three headings - operating, investing and financing, rather than the previous five headings. Interest and dividends, which were previously presented under a separate heading, are classified as operating/investing/financing cash flows. Cash flows arising from taxes on income are classified as operating activities, unless they can be separately identified with investing or financing activities.

(c) Employee benefits

In the current year, the Group has adopted SSAP 34 Employee Benefits, which introduces measurement rules for employee benefits, including retirement benefit plans. Because the Group's participates only in defined contribution retirement benefit schemes, the adoption of SSAP 34 has not had any material impact on the financial statements.

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.

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3. 主要會計政策 (續)

商譽

商譽乃指在購入一附屬公司時，購買代價高於本集團所佔可識別資產或負債淨值之公允價值之數額。

因收購而產生的商譽將被資本化，並按直線法按其可使用期進行攤銷。因收購附屬公司而產生的商譽將在資產負債表中作為無形資產並以單項列示。

於出售附屬公司時，其未攤銷的／以前在儲備中撤銷的商譽將計入出售之溢利或虧損當中。

負商譽

負商譽乃指在購入一附屬公司時，購買代價低於本集團所佔可識別資產淨值之公允價值之數額。

二零零二年一月一日之前因收購而產生的負商譽仍計入儲備，並加入出售相關附屬公司所產生的收入。

二零零二年一月一日之後因收購而產生的負商譽將呈列作資產之扣減，並根據所產生之餘額之情況分析列為收入。

如果負商譽可歸屬於購買日時預期的損失或費用，這部分負商譽會在這些損失或費用發生當期才轉入收益。剩餘的負商譽餘額會按取得的可辨認應折舊資產的剩餘平均使用壽命以直線法確認為收益。如果該負商譽餘額超出取得的可辨認非貨幣性資產的合計公允價值，這部分負商譽會立即確認為收益。

購買聯營企業產生的負商譽會從該聯營企業投資的帳面價值中扣除。購買子公司或共同控制實體產生的負商譽會作為資產的減項在資產負債表中單獨列示。

NOTES TO THE FINANCIAL STATEMENTS

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For the year ended 31 December 2002

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Goodwill

Goodwill arising on consolidation represents the excess of the cost of acquisition over the Group's interest in the fair value of the identifiable assets and liabilities of a subsidiary at the date of acquisition.

Goodwill arising on acquisitions is capitalised and amortised on a straight-line basis over its useful economic life. Goodwill arising on the acquisition of subsidiaries is presented separately in the balance sheet as a separate intangible asset.

On disposal of a subsidiary, the attributable amount of unamortised goodwill/goodwill previously eliminated against reserves is included in the determination of the profit or loss on disposal.

Negative goodwill

Negative goodwill represents the excess of the Group's interest in the fair value of the identifiable assets and liabilities of a subsidiary at the date of acquisition over the cost of acquisition.

Negative goodwill arising on acquisitions prior to 1 January 2001 continues to be held in reserves and will be credited to income at the time of disposal of the relevant subsidiary.

Negative goodwill arising on acquisitions after 1 January 2001 is presented as deduction from assets and will be released to income based on an analysis of the circumstances from which the balance resulted.

To the extent that the negative goodwill is attributable to losses or expenses anticipated at the date of acquisition, it is released to income in the period in which those losses or expenses arise. The remaining negative goodwill is recognised as income on a straight-line basis over the remaining average useful life of the identifiable acquired depreciable assets. To the extent that such negative goodwill exceeds the aggregate fair value of the acquired identifiable non-monetary assets, it is recognised in income immediately.

Negative goodwill arising on the acquisition of an associate is deducted from the carrying value of that associate. Negative goodwill arising on the acquisition of subsidiaries is presented separately in the balance sheet as a deduction from assets.

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3. 主要會計政策 (續)

附屬公司之投資

附屬公司投資乃以成本值扣除任何可識別之減值虧損後，在本公司資產負債表列示。

聯營公司之權益

綜合損益表包括本集團本年度分佔其聯營公司收購後業績。在綜合資產負債表中，聯營公司之權益乃按本集團所佔聯營公司淨資產減去可識別減值損失列帳。

本公司將聯營公司的業績按本年度已收和應收股息入帳。在本公司資產負債表中，聯營公司之投資以成本值記帳，並扣除可識別減值損失。

樓宇、機器和設備

樓宇、機器和設備按原值減去累計折舊和累計減值損失記帳。

樓宇、機器和設備的折舊是於計入其估計剩餘價值後，以直線法按其估計可使用年內攤銷成本，其採用之折舊年率如下：

位於中國和香港的土地使用權
Land use rights in the PRC and Hong Kong
位於中國的租賃樓宇
Buildings in the PRC
位於香港的租賃樓宇
Buildings in Hong Kong
機器
Plant and machinery
傢俬及設備
Furniture, fixtures and equipment
汽車
Motor vehicles

出售或報廢產生的收益或損失是按銷售所得款項與該項資產固有帳面值之差價而定，並在損益表中確認。

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3. SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)

Investments in subsidiaries

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

Interests in associates

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

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

Property, plant and equipment

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

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 straight-line method, at the following rates per annum:

按契約年期
Over the term of the leases
按契約年期與四十年之較短者
Over the shorter of the term of the leases and 40 years
按契約年期與五十年之較短者
Over the shorter of the term of the leases and 50 years
7.14% - 10%
12.5% - 20%
12.5% - 20%

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

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3. 主要會計政策 (續)

在建工程

在建工程乃以成本值列帳，其中包括所有發展項目開支及該等工程應佔之其他直接成本，包括利息支出。在建工程之折舊與樓宇、機器和設備一樣從開始使用時算起。已竣工之在建工程之成本則撥作樓宇、機器和設備或相關項目。

非專利技術

非專利技術引進按合同協議條款之成本值或購買該技術之費用入帳，並按其估計可使用年期以直線法攤銷。

研究與開發開支

研究活動的開支確認為於其產生期間之支出。

由開發開支引致的內部產生的無形資產只有在估計該項開發活動之費用可清楚預見從未來商業活動收回時方可確認。其所產生的資產按其使用年期以直線法攤銷。

當無內部產生的無形資產可確認，開發開支確認為於產生期間之開支。

存貨

存貨以成本值與可變現淨值兩者中較低者入帳。成本採用加權平均法計算。

減值

在每個資產負債表日，本集團會對有形和無形資產的帳面金額進行核查，以確定是否有迹象顯示這些資產已發生減值損失。如果估計資產的可收回金額低於其帳面金額，則將該資產的帳面金額減記至其可收回金額。減值損失會立即確認為費用。

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

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3. SIGNIFICANT ACCOUNTING POLICIES

(CONTINUED)

Construction in progress

Construction in progress, which includes all development expenditure and other direct costs, including interest expenses attributable to such projects, is stated at cost. Depreciation of these assets, on the same basis as property, plant and equipment, commences when the assets are ready for their intended use. Costs on completed construction works are transferred to property, plant and equipment or the relevant projects.

Technical knowhow

Technical knowhow, which is based on professional appraisals of knowhow contributed in accordance with the terms of the joint venture contracts or cost incurred in its acquisition, is stated at cost and amortised over its estimated useful life on a straight-line basis.

Research and development expenditure

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.

Inventories

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

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. An impairment loss is 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.

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3. 主要會計政策 (續)

確認收入之基準

銷售貨品收入在交貨及貨品所有權轉移時確認收入。

服務收入在提供服務時確認收入。

利息收入根據未償還本金以適用利率按照時間比例入帳。

股息收入按照權責發生制原則，計算當年應得收益。

借貸成本資本化

借貸成本直接用作購買、建造或生產合資格資產之借貸成本均被撥充作為該等資產成本之一部份。在該等資產可供擬定用途或銷售時，有關借貸成本不再被資本化。

其他借貸成本均反映在當期的損益帳內。

租約

按租賃合約支付之費用以直線法按有關租賃年期記入損益帳。

退休福利成本

按法定退休金計劃支付費用於支付費用到期日當作費用處理。

外幣

以人民幣以外之貨幣為單位的各項交易均按交易日之兌換率結算。以人民幣以外之貨幣為單位之貨幣資產及負債則按結算日之市場概約兌換率伸算為人民幣，因此而引致之滙兌盈虧均撥入損益帳處理。

於綜合帳內，海外附屬公司之資產和負債乃按資產負債表結算日之兌換率伸算為人民幣，損益表上之項目乃按全期平均兌換率伸算。因此而產生之兌換差額，均計入儲備帳處理。該兌換差額將於處理該等海外附屬公司時計入當期損益。

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3. SIGNIFICANT ACCOUNTING POLICIES

(CONTINUED)

Revenue recognition

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

Service income is recognised when services are provided.

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

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

Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, 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.

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

Leases

Rentals payable under operating leases are charged to the income statement on a straight-line basis over the term of the relevant lease.

Retirement benefit costs

Payments in respect of statutory retirement funds are charged as an expense as they fall due.

Foreign currencies

Transactions in currencies other than Renminbi are initially recorded at the rates prevailing on the dates of the transactions. Monetary assets and liabilities denominated in currencies other than Renminbi are re-translated at the rates prevailing on the balance sheet date. Profits and losses arising on exchange are dealt with in the income statement.

On consolidation the assets and liabilities of the Group's overseas subsidiaries which are denominated in currencies other than Renminbi are translated at the rates prevailing on the balance sheet date. Income and expense items are translated at the average exchange rates for the period. All translation differences arising on consolidation are dealt with in reserves. Such translation differences are recognised as income or as expenses in the period in which the operations is disposed of.

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3. 主要會計政策 (續)

稅項

所得稅乃根據中華人民共和國有關所得稅稅法及香港利得稅稅例規定稅率按應課稅所得計提。

若干收入及支出項目在稅務與財務報表上，被處理於不同會計時期內，因此而引發之時差在稅務上的影響，如屬在可預見之未來會實現之負債或資產，乃按負債法於財務報表中以遞延稅項確認。

4. 營業額

營業額是包括印刷機之銷售、備件銷售、原材料銷售及提供服務之銷售淨值。本集團主要業務之營業額分析如下：

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Taxation

Income taxes are provided for in accordance with tax regulations of the PRC and the provisions of the Hong Kong Inland Revenue Ordinance applicable to the Group.

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 under 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.

4. TURNOVER

Turnover represents the net sales value of printing machines, spare parts, raw materials and services from other operations. The Group's turnover analysed by principal activity is as follows:

		營業額 Turnover	
		二零零二年 2002 人民幣千元 Rmb'000	二零零一年 2001 人民幣千元 Rmb'000
印刷機製造與銷售	Manufacture and sales of printing machines	886,922	690,569
備件製造與銷售	Manufacture and sales of spare parts	26,054	9,377
提供印刷服務	Provision of printing services	17,049	—
原材料買賣及其他業務	Trading of raw materials and other operations	16,160	4,874
銷售總額	Total sales	946,185	704,820
減：銷售稅及其他稅項	Less: Sales tax and other surcharges	(7,532)	(4,873)
		938,653	699,947

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5. 業務及地區分佈

本集團之收入及業績主要源自在中國大陸的印刷機製造與銷售，源自其他業務及源自境外之收入及業績實為微少。

此外，本集團之資產主要位於中國大陸，位於境外之資產實為微少，因此，概無呈報業務地區分佈。

6. 其他營業收入

其他營業收入分析如下：

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5. BUSINESS AND GEOGRAPHICAL SEGMENTS

All of the Group's revenue and results are substantially derived from the manufacture and sale of printing machines in Mainland China, and revenue and results derived from other business segments and outside Mainland China are insignificant.

Moreover, as substantially all of the Group's assets and liabilities are located in Mainland China, and assets and liabilities located outside Mainland China are insignificant, no segmental analysis of financial information is presented.

6. OTHER OPERATING INCOME

Other operating income is analysed as follows:

		二零零二年 2002 人民幣千元 Rmb'000	二零零一年 2001 人民幣千元 Rmb'000
銀行存款利息	Interest on bank deposits	3,048	2,150
外幣兌換盈利	Exchange gain	414	1,061
搬遷補償費	Compensation received for removal of factories	3,215	—
其他收入	Others	3,231	2,208
		9,908	5,419

7. 營業利潤

7. PROFIT FROM OPERATIONS

		二零零二年 2002 人民幣千元 Rmb'000	二零零一年 2001 人民幣千元 Rmb'000
營業利潤已扣除 (計入)：	Profit from operations has been arrived at after charging (crediting):		
折舊和攤銷	Depreciation and amortisation		
樓宇、機器和設備	Property, plant and equipment	53,524	47,512
非專利技術引進	Technical knowhow		
(已計入管理費用中)	(included in administrative expenses)	1,086	457
開發費用	Development costs		
(已計入管理費用中)	(included in administrative expenses)	—	461
折舊及攤銷合計	Total depreciation and amortisation	54,610	48,430
出售樓宇、機器和設備之(盈利)損失	(Gain) loss on disposal of property, plant and equipment	(466)	1,261
在建工程注銷之損失	Loss on disposal of construction in progress	8,702	—
核數師酬金	Auditors' remuneration	2,795	2,041
呆貨準備計提	Allowance for slow-moving inventories	7,952	1,670
壞帳準備	Allowance for bad and doubtful debts	13,983	1,729
工廠設施之經營租約最低租金	Minimum lease payments paid under operating leases in respect of factory facilities	863	1,038
研究及開發開支	Research and development expenses	15,032	10,809
員工支出包括董事酬金	Staff costs including directors' emoluments	140,216	107,019
無形資產注銷	Written off of intangible assets	—	497

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8. 財務費用

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8. FINANCE COSTS

		二零零二年 2002 人民幣千元 Rmb'000	二零零一年 2001 人民幣千元 Rmb'000
於五年內償還之銀行 貸款利息支出	Interest on bank borrowings wholly repayable within five years	17,184	8,159

9. 董事及監事酬金

董事及監事酬金分析如下：

9. DIRECTORS' AND SUPERVISORS' EMOLUMENTS

The directors' and supervisors' emoluments are analysed as follows:

		二零零二年 2002 人民幣千元 Rmb'000	二零零一年 2001 人民幣千元 Rmb'000
袍金：	Fees:		
執行董事	Executive directors	—	—
獨立非執行董事	Independent non-executive directors	—	—
監事	Supervisors	—	—
		—	—
其他酬金：	Other emoluments:		
執行董事	Executive directors		
薪金及其他利益	Salaries and other benefits	367	78
退休金計劃供款	Contributions to retirement plan	7	7
按工作表現發給之獎金	Performance related bonus	—	66
獨立非執行董事	Independent non-executive directors	—	—
監事	Supervisors		
基本薪金及其他利益	Salaries and other benefits	—	37
退休金計劃供款	Contributions to retirement plan	—	9
按工作表現發給之獎金	Performance related bonus	—	30
		374	227
		374	227

上述董事及監事酬金可歸納為以下組別：

The emoluments of the above directors and supervisors fall within the following bands:

金額 港幣元(人民幣元) Amount HK\$ (Rmb)	二零零二年 2002 總人數 Number of persons	二零零一年 2001 總人數 Number of persons
0 - 1,000,000 (0 - 1,061,100)	10	12

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10. 職員酬金

本年度五位最高薪酬人士詳情如下。
二零零二年五位最高薪酬人士包括兩位董事 (二零零一年：一位)，其酬金詳情已列於上述附註9。

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10. EMPLOYEES' EMOLUMENTS

The emoluments of five highest paid individuals for the year were as below. The five highest paid individuals for 2002 included two (2001: one) directors, details of whose emoluments are set out in note 9 above.

		二零零二年 2002 人民幣千元 Rmb'000	二零零一年 2001 人民幣千元 Rmb'000
薪金及其他利益	Salaries and other benefits	824	312
退休金計劃供款	Contributions to retirement plan	17	28
按工作表現發給之獎金	Performance related bonus	—	257
		841	597

金額 港幣元(人民幣元) Amount HK\$ (Rmb)	二零零二年 2002 總人數 Number of persons	二零零一年 2001 總人數 Number of persons
0 - 1,000,000 (0 - 1,061,100)	5	5

11. 稅項

11. TAXATION

		二零零二年 2002 人民幣千元 Rmb'000	二零零一年 2001 人民幣千元 Rmb'000
稅項包括：	The charge comprises:		
本年度中華人民共和國 所得稅撥備	Provision of PRC income tax for the year	15,027	13,738
前年度香港利得稅撥備增加	Underprovision of Hong Kong Profits Tax in prior year	30	—
		15,057	13,738

本公司之中國所得稅乃以應納稅盈利之15% (二零零一年：15%) 稅率計算。其附屬公司的所得稅率按照中國有關法規計算。

The Company is subject to PRC income tax levied at a rate of 15% (2001: 15%) of the taxable income. All subsidiaries are subject to PRC income tax levied at a rate as specified in accordance with the relevant rules and regulations in the PRC.

香港利得稅乃以本年度內估計應課稅盈利之16% (二零零一年：16%) 稅率計算。

Hong Kong Profits Tax is calculated at 16% (2001: 16%) on the estimated assessable profit for the year.

本集團在其他以外地方，並無任何重大稅務債務。

The Group does not incur any significant tax liability in any other jurisdiction.

本年度未入帳之遞延所得稅資產之詳情列於附註31。

Details of the potential deferred tax assets not recognised for the year are set out in note 31.

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12. 利潤分配和股息

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12. APPROPRIATIONS AND DIVIDENDS

		本集團 THE GROUP	
		二零零二年 2002	二零零一年 2001
		人民幣千元 Rmb'000	人民幣千元 Rmb'000
提取法定公積金 (附註)	Transfer to statutory surplus reserve (note)	6,793	2,508
提取法定公益金 (附註)	Transfer to statutory public welfare fund (note)	6,785	2,508
擬派發末期股息每股人民幣0.10元 (二零零一年：每股人民幣0.12元)	Amount set aside for proposed final dividend of Rmb0.10 (2001: Rmb0.12) per share		
給予422,000,000股 (二零零一年：400,000,000股)	for the 422,000,000 shares (2001: 400,000,000 shares) in issue		
	as at the date of proposal	42,200	48,000
		55,778	53,016

董事建議發放末期股息每股人民幣0.10元 (二零零一年：人民幣0.12元)。該方案須經股東於股東大會審議通過。

The final dividend of Rmb0.10 (2001: Rmb0.12) per share has been proposed by the directors and is subject to approval by the shareholders in general meeting.

附註：根據中華人民共和國有關法律及規章，每間公司需要每年提取按中國會計準則編製之淨利潤之10%，即為人民幣6,650,000元 (二零零一年：人民幣6,486,000元)，分別至法定公積金和法定公益金。但是二零零一年年度，按中國會計準則編製之財務報表中作出某些前期調整，導致前年度年末分配利潤之減少。因此，本公司需沖回前年度提取之法定公積金及法定公益金各人民幣3,978,000元。沖回之提取金額已從上年度應分配額中扣除。

Note: In accordance with the relevant laws and regulations of the PRC, the Company appropriated Rmb6,650,000 (2001: Rmb6,486,000), being 10% of the Company's net profit for the year prepared under the PRC accounting standards, from the net profit for the year to each of the statutory surplus reserve and the statutory public welfare fund. However, during the year 2001, certain prior year adjustments had been made to reduce the retained profits as reported in the financial statements prepared under the PRC accounting standards. Accordingly, the Company was required to reverse the previous years' appropriations of Rmb3,978,000 from each of the statutory surplus reserve and the statutory public welfare fund. The amount of the reversed appropriations had been deducted from the amount of the prior year's appropriation.

13. 每股盈利

本年度每股盈利之計算法乃根據本年度盈利人民幣69,336,000元 (二零零一年：人民幣28,413,000元) 並按本年已發行之400,000,000股 (二零零一年：400,000,000股) 計算。

13. EARNINGS PER SHARE

The calculation of basic earnings per share for the year is based on the net profit for the year of Rmb69,336,000 (2001: Rmb28,413,000) and on the 400,000,000 shares (2001: 400,000,000 shares) in issue during the year.

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14. 樓宇、機器和設備

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14. PROPERTY, PLANT AND EQUIPMENT

		土地及 樓宇	機器	傢俬及 設備	汽車	合計
		Land and buildings	Plant and machinery	Furniture, fixtures and equipment	Motor vehicles	Total
		人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000
本集團	THE GROUP					
成本值	COST					
於二零零二年一月一日	At 1 January 2002	355,847	430,699	50,008	23,628	860,182
添置	Additions	1,840	10,338	1,892	3,050	17,120
收購附屬公司時獲得	Acquired on acquisition of a subsidiary	72,535	21,669	2,762	261	97,227
從在建工程轉入	Transfer from construction in progress	39,482	29,487	1,610	166	70,745
處置	Disposals	(29,659)	(44,823)	(3,858)	(3,859)	(82,199)
於二零零二年 十二月三十一日	At 31 December 2002	440,045	447,370	52,414	23,246	963,075
累積折舊及減值	ACCUMULATED DEPRECIATION AND IMPAIRMENT					
於二零零二年一月一日	At 1 January 2002	85,981	241,886	27,831	12,331	368,029
本年折舊	Charge for the year	12,461	33,749	4,825	2,489	53,524
減值損失 (附註)	Impairment losses recognised (note)	—	6,418	—	—	6,418
處置時回銷	Eliminated on disposals	(10,167)	(44,386)	(3,568)	(2,291)	(60,412)
於二零零二年 十二月三十一日	At 31 December 2002	88,275	237,667	29,088	12,529	367,559
帳面淨值	NET BOOK VALUES					
於二零零二年 十二月三十一日	At 31 December 2002	351,770	209,703	23,326	10,717	595,516
於二零零一年 十二月三十一日	At 31 December 2001	269,866	188,813	22,177	11,297	492,153

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14. 樓宇、機器和設備 (續)

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14. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

		土地及 樓宇	機器	傢俬及 設備	汽車	合計
		Land and buildings	Plant and machinery	Furniture, fixtures and equipment	Motor vehicles	Total
		人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000
本公司	THE COMPANY					
成本值	COST					
於二零零二年 一月一日	At 1 January 2002	312,341	350,943	44,264	16,210	723,758
添置	Additions	—	94	103	712	909
從在建工程轉入	Transfer from construction in progress	32,973	20,129	1,576	166	54,844
處置	Disposals	(28,252)	(40,044)	(3,643)	(672)	(72,611)
於二零零二年 十二月三十一日	At 31 December 2002	317,062	331,122	42,300	16,416	706,900
累積折舊	ACCUMULATED DEPRECIATION					
於二零零二年一月一日	At 1 January 2002	80,696	213,237	25,281	8,966	328,180
本年折舊	Charge for the year	7,269	24,351	2,656	1,760	36,036
減值損失 (附註)	Impairment losses recognised (note)	—	6,299	—	—	6,299
處置時回銷	Eliminated on disposals	(9,731)	(38,642)	(3,451)	(683)	(52,507)
於二零零二年 十二月三十一日	At 31 December 2002	78,234	205,245	24,486	10,043	318,008
帳面淨值	NET BOOK VALUES					
於二零零二年 十二月三十一日	At 31 December 2002	238,828	125,877	17,814	6,373	388,892
於二零零一年 十二月三十一日	At 31 December 2001	231,645	137,706	18,983	7,244	395,578

附註：年內，本集團對樓宇、機器和設備之帳面金額進行查核，並發現部份樓宇、機器和設備已閒置或無經濟價值，據此，該等樓宇、機器和設備的帳面值已被降至相應的可收回金額，即相等於該等樓宇、機器和設備的淨售價。有關之淨售價乃參照該等樓宇、機器和設備在中國市場的淨售價釐定。

Note: During the year, the Group reviewed the carrying amounts of property, plant and equipment and identified that certain of those property, plant and equipment are either idle, or have no economic value to the Group. Accordingly, the carrying amounts of those identified property, plant and equipment are reduced to their respective recoverable amounts, which represent the net selling prices of those property, plant and equipment. The net selling prices were determined by reference to the market value of those property, plant and equipment in the PRC.

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14. 樓宇、機器和設備 (續)

本集團及本公司之土地及樓宇之帳面淨值分析如下：

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14. PROPERTY, PLANT AND EQUIPMENT

(CONTINUED)

An analysis of the net book value of the Group's and of the Company's land and buildings is as follows:

		本集團		本公司	
		THE GROUP		THE COMPANY	
		二零零二年	二零零一年	二零零二年	二零零一年
		2002	2001	2002	2001
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Rmb'000	Rmb'000	Rmb'000	Rmb'000
位於中國以中期契約持有之土地使用權	Land use rights in the PRC under medium-term leases	71,932	26,424	21,879	22,335
位於中國以中期契約租賃之樓宇	Buildings in the PRC under medium-term leases	265,597	228,873	216,949	209,310
位於香港以長期契約租賃之土地及樓宇	Land and buildings in Hong Kong under long leases	14,241	14,569	—	—
		351,770	269,866	238,828	231,645

15. 在建工程

15. CONSTRUCTION IN PROGRESS

		本集團	本公司
		THE GROUP	THE COMPANY
		人民幣千元	人民幣千元
		Rmb'000	Rmb'000
成本值	COST		
於二零零二年一月一日	At 1 January 2002	136,879	129,033
增加	Additions	177,339	167,944
收購附屬公司時獲得	Acquired on acquisition of a subsidiary	6,408	—
轉往樓宇、機器和設備	Transfer to property, plant and equipment	(70,745)	(54,844)
注銷	Disposals	(9,835)	(5,210)
於二零零二年十二月三十一日	At 31 December 2002	240,046	236,923
減值	IMPAIRMENT		
於二零零二年一月一日	At 1 January 2002	8,093	8,093
本年度確認之減值損失 (附註)	Impairment losses recognised (note)	1,166	—
注銷時回撥	Eliminated on disposals	(1,133)	(1,133)
於二零零二年十二月三十一日	At 31 December 2002	8,126	6,960
帳面淨值	CARRYING AMOUNT		
於二零零二年十二月三十一日	At 31 December 2002	231,920	229,963
於二零零一年十二月三十一日	At 31 December 2001	128,786	120,940

附註：年內，本集團對在建工程之帳面金額進行查核，並發現部份在建工程已無經濟價值或已停工。據此，該等在建工程的帳面價值已被降至相應微少的可收回金額。

Note: During the year, the Group reviewed the carrying amounts of construction in progress and identified that certain of those construction in progress either have no economic value to the Group or have ceased construction work. Accordingly, the carrying amounts of those identified construction in progress are reduced to their respective negligible recoverable amounts.

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15. 在建工程 (續)

在建工程由以下項目組成：

		本集團		本公司	
		THE GROUP		THE COMPANY	
		二零零二年	二零零一年	二零零二年	二零零一年
		2002	2001	2002	2001
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Rmb'000	Rmb'000	Rmb'000	Rmb'000
樓宇	Buildings	208,005	11,952	206,785	11,862
機器設備及其他	Plant and machinery and others	23,915	116,834	23,178	109,078
		231,920	128,786	229,963	120,940

上述樓宇位於中國並以中期契約租賃。

The construction in progress is made up of:

The buildings are located in the PRC under medium-term leases.

16. 無形資產

16. INTANGIBLE ASSETS

		非專利技術
		Technical knowhow
		人民幣千元
		Rmb'000
本集團	THE GROUP	
成本值	COST	
於二零零二年一月一日	At 1 January 2002	4,568
收購附屬公司時獲得	Acquired on acquisition of a subsidiary	2,162
		6,730
於二零零二年十二月三十一日	At 31 December 2002	
累積攤銷	ACCUMULATED AMORTISATION	
於二零零二年一月一日	At 1 January 2002	1,756
本年攤銷	Amortised for the year	1,086
		2,842
於二零零二年十二月三十一日	At 31 December 2002	
帳面淨值	NET BOOK VALUES	
於二零零二年十二月三十一日	At 31 December 2002	3,888
於二零零一年十二月三十一日	At 31 December 2001	2,812

17. 附屬公司投資

17. INVESTMENTS IN SUBSIDIARIES

		本公司	
		THE COMPANY	
		二零零二年	二零零一年
		2002	2001
		人民幣千元	人民幣千元
		Rmb'000	Rmb'000
非上市投資成本	Unlisted investments/shares, at cost	154,517	69,957
減：減值損失	Less: Impairment loss	(1,072)	—
		153,445	69,957

有關附屬公司之詳情載於附註39。

Details of the subsidiaries are set out in note 39.

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18. 聯營公司權益

本集團
本公司

		THE GROUP		THE COMPANY	
		二零零二年 2002 人民幣千元 Rmb'000	二零零一年 2001 人民幣千元 Rmb'000	二零零二年 2002 人民幣千元 Rmb'000	二零零一年 2001 人民幣千元 Rmb'000
非上市投資成本	Unlisted investments, at cost	—	—	16,783	12,373
攤分淨資產	Share of net assets	15,140	10,687	—	—
		15,140	10,687	16,783	12,373

於二零零二年十二月三十一日，本集團之聯營公司詳情如下：

Particulars of the associates at 31 December 2002 are as follows:

公司名稱 Name	註冊及 經營地點 Place of establishment and operation	集團佔註冊 股本比率 Percentage of registered capital held by the Group	主營業務 Principal activity
寧夏北人新華印刷股份有限公司 (「寧夏北人」) Ningxia Beiren Xihua Printing Limited (「Ningxia Beiren」)	中華人民 共和國 PRC	43.59%	提供印刷服務 Provision of printing services
北京北人恆通印刷機械營銷 有限公司 (「北京北人恆通」) Beijing Beiren Hengtong Printing Machinery Sales Limited (「Beijing Beiren Hengtong」)	中華人民 共和國 PRC	45%	銷售印刷機及配件 Sale of printing machines and accessories for printing machines
廣州北人恆通印刷機械有限公司 (「廣州北人恆通」) Guangzhou Beiren Hengtong Printing Machinery Limited (「Guangzhou Beiren Hengtong」)	中華人民 共和國 PRC	30%	批發零售印刷機及配件 Market of printing machines and accessories for printing machines
遼寧北人印刷機械營銷有限責任公司 (「遼寧北人」) Liaoning Beiren Printing Machinery Sales Limited (「Liaoning Beiren」)	中華人民 共和國 PRC	49%	銷售印刷機及配件 Sale of printing machines and accessories for printing machines
北京莫尼自控系統有限公司 (「北京莫尼」) Beijing Monigraf Automations Co. Ltd. (「Beijing Monigraf」)	中華人民 共和國 PRC	49%	銷售印刷機水／墨控制系統 Sale of automations of printing machines

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19. 其他資產

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19. OTHER ASSETS

		本集團		本公司	
		THE GROUP		THE COMPANY	
		二零零二年	二零零一年	二零零二年	二零零一年
		2002	2001	2002	2001
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Rmb'000	Rmb'000	Rmb'000	Rmb'000
其他投資	Other investment	32,727	32,727	32,727	32,727

其他投資指一筆港幣30,000,000元 (人民幣32,727,000元) 之款項，用於購買四個位於澳門的商舖 (「物業」)。根據買賣承諾協議書中的條款 (「協議書」)，賣方有權要求本公司放棄購買該物業，惟賣方需按照協議書之條款及日期分期支付本公司總額港幣56,478,000元 (「交易權付款」)，該款項的最後一期付款預期於二零零二年十二月三十日前支付。交易權付款在資產負債表中計入「交易權付款」項下。由於物業業主未能在到期日前支付交易權付款金額，本公司可以行使利用港幣30,000,000元收購該物業之權利及沒收已收到的交易權付款。在二零零二年二月一日，本公司和買方簽訂承諾協議書，用於購買也在澳門的另一層物業 (「新物業」) 以交換原來物業。但是本公司對這項交易於二零零二年十二月三十一日尚未完成。

The other investment represents a payment of HK\$30,000,000 (Rmb32,727,000 equivalent) for purchase consideration for four shops (the "Properties") located in Macau. According to the terms of various sale and purchase promissory agreements (the "Sales and Purchase Promissory Agreements"), the vendor of the Properties has the option to request the Company to waive its right to buy the Properties if the vendor makes instalment payments ("Option Payments") totalling HK\$56,478,000 to the Company in accordance with agreed terms and schedules, the last of which was expected to be made before 30 December 2002. The Option Payments were recorded as "Option Payments Received" under current liabilities in the balance sheet. During the year, the vendor of the Properties failed to pay the total Option Payments before the expiry date, and therefore the Company was entitled to utilise the payment of HK\$30,000,000 to acquire the Properties and forfeit the amount of the Option Payments received. On 1 February 2002, the Company and the vendor entered into a sale and purchase agreement for the Company to acquire the entire floor of another property (the "New Properties") also located in Macau in exchange for the Properties. However, at 31 December 2002, the Company had not completed the acquisition of the New Properties.

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20. 存貨

		本集團		本公司	
		THE GROUP		THE COMPANY	
		二零零二年	二零零一年	二零零二年	二零零一年
		2002	2001	2002	2001
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Rmb'000	Rmb'000	Rmb'000	Rmb'000
原料	Raw materials	78,966	79,078	29,418	37,863
在產品	Work-in-progress	256,464	240,085	183,345	194,491
產成品	Finished goods	186,503	166,148	156,579	154,729
		521,933	485,311	369,342	387,083

本集團之上述存貨包括按可變現值之原材料人民幣30,169,000元(二零零一年：人民幣38,561,000元)，在產品人民幣184,362,000元，(二零零一年：人民幣214,158,000元)及產成品人民幣160,147,000元(二零零一年：人民幣161,803,000元)。

本公司之上述存貨包括按可變現值之原材料人民幣29,418,000元(二零零一年：人民幣37,863,000元)，在產品人民幣183,345,000元(二零零一年：人民幣194,491,000元)及產成品人民幣156,579,000元(二零零一年：人民幣154,729,000元)。

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20. INVENTORIES

Included in the Group's balance above are raw materials of Rmb30,169,000 (2001: Rmb38,561,000), work-in-progress of Rmb184,362,000 (2001: Rmb214,158,000) and finished goods of Rmb160,147,000 (2001: Rmb161,803,000) which are carried at net realisable value.

Included in the Company's balance above are raw materials of Rmb29,418,000 (2001: Rmb37,863,000), work-in-progress of Rmb183,345,000 (2001: Rmb194,491,000) and finished goods of Rmb156,579,000 (2001: Rmb154,729,000) which are carried at net realisable value.

21. 應收貨款、預付款及其他應收款

		本集團		本公司	
		THE GROUP		THE COMPANY	
		二零零二年	二零零一年	二零零二年	二零零一年
		2002	2001	2002	2001
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Rmb'000	Rmb'000	Rmb'000	Rmb'000
應收貨款	Accounts receivable	189,297	126,124	114,872	104,065
預付款	Prepayments	19,044	16,863	5,104	14,594
其他應收款	Other receivables	33,757	19,545	18,013	12,346
		242,098	162,532	137,989	131,005

21. ACCOUNTS RECEIVABLE, PREPAYMENTS AND OTHER RECEIVABLES

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21. 應收貨款、預付款及其他應收款 (續)

本公司一般給予客戶九十至一百八十天的付款期。

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21. ACCOUNTS RECEIVABLE, PREPAYMENTS AND OTHER RECEIVABLES (CONTINUED)

Customers are normally given a credit period of 90 - 180 days.

		本集團		本公司	
		THE GROUP		THE COMPANY	
		二零零二年	二零零一年	二零零二年	二零零一年
		2002	2001	2002	2001
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Rmb'000	Rmb'000	Rmb'000	Rmb'000
應收貨款帳齡分析如下：	The aged analysis of accounts receivable is as follows:				
未到期	Amount not yet due	170,501	116,822	110,533	101,734
過期不超過一年	Overdue by less than one year	6,860	4,802	3,419	2,090
過期超過一年但不超過二年	Overdue by more than one year, but not exceeding two years	7,186	3,699	920	—
過期超過二年但不超過三年	Overdue by more than two years, but not exceeding three years	2,881	801	—	241
過期超過三年	Overdue by more than three years	1,869	—	—	—
		189,297	126,124	114,872	104,065

於結算日，本集團及本公司之其他應收款內包括某些存放於中國金融機構總計約人民幣10,000,000元(二零零一年：人民幣10,000,000元)的定期存款。該等存款均已到期。但由於有關機構之內部問題，本公司未能及時提取這些逾期存款。有關金融機構均持有合法有效之營業執照和經中國人民銀行批准經營金融業務的許可證。

董事們正採取各項適當措施促使這些機構歸還上述存款，並暫停確認有關之利息直至該等利息可能收取時才予以確認，並於年末時有關存款估計未能收回部份提取人民幣4,844,000元(二零零一年：人民幣4,562,000元)損失準備之確認。

At the balance sheet date, included in other receivables of the Group and the Company were certain fixed deposits placed with financial institutions in the PRC amounting to approximately Rmb10,000,000 (2001: Rmb10,000,000), which have already matured. However, due to internal problems of these institutions, the Company has been unable to uplift these deposits. All of these financial institutions operate under valid business licences and permits issued by the People's Bank of China to operate as financial institutions.

The directors are taking all reasonable measures to secure the repayment of these deposits and ceased accruing interest until it is established that the interest will probably be received by the Company. As at the balance sheet date, an allowance of Rmb4,844,000 (2001: Rmb4,562,000) has been recognised in respect of the estimated non-recoverable portion of these deposits.

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22. 銀行存款及現金

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22. BANK BALANCES AND CASH

		本集團		本公司	
		THE GROUP		THE COMPANY	
		二零零二年	二零零一年	二零零二年	二零零一年
		2002	2001	2002	2001
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Rmb'000	Rmb'000	Rmb'000	Rmb'000
存款期超過三個月	Bank deposits with maturity				
的銀行存款	over three months	8,487	21,224	8,487	21,224
其他銀行存款及現金	Other bank balances and cash	181,987	196,842	131,275	174,390
		190,474	218,066	139,762	195,614

於結算日，本集團銀行存款及現金包括港幣存款約13,020,000元(二零零一年：港幣24,088,000元)，美元約102,000元(二零零一年：美元36,000元)，歐元約1,740(二零零一年：無)及日元約23,281,000元(二零零一年：日元8,715,000元)，合共約人民幣約16,276,000元(二零零一年：人民幣26,409,000元)。

As at the balance sheet date, the Group's bank balances and cash included foreign currency deposits of HK\$13,020,000 (2001: HK\$24,088,000), US\$102,000 (2001: US\$36,000), EURO1,740 (2001: Nil) and JPY23,281,000 (2001: JPY8,715,000) equivalent to approximately an aggregate of Rmb16,276,000 (2001: Rmb26,409,000).

23. 應付帳款

23. ACCOUNTS PAYABLE

		本集團		本公司	
		THE GROUP		THE COMPANY	
		二零零二年	二零零一年	二零零二年	二零零一年
		2002	2001	2002	2001
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Rmb'000	Rmb'000	Rmb'000	Rmb'000
應付帳款帳齡分析	The aged analysis of accounts				
如下：	payable is as below:				
過期不超過一年	Due within one year	138,505	68,960	83,668	39,677
過期超過一年	Due more than one year, but not				
但不超過二年	exceeding two years	4,271	33,867	870	27,201
過期超過二年	Due more than two years, but not				
但不超過三年	exceeding three years	3,512	—	—	—
		146,288	102,827	84,538	66,878

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24. 其他應付款

		本集團		本公司	
		THE GROUP		THE COMPANY	
		二零零二年	二零零一年	二零零二年	二零零一年
		2002	2001	2002	2001
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Rmb'000	Rmb'000	Rmb'000	Rmb'000
職工福利	Staff welfare	19,279	11,625	12,176	8,106
其他應付款	Other payables	109,370	34,484	84,011	18,617
		128,649	46,109	96,187	26,723

25. 應付最終控股公司／附屬公司少數股東

款項為無抵押、免息及無預定還款期。

26. 稅項準備

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24. OTHER PAYABLES

25. AMOUNTS DUE TO ULTIMATE HOLDING COMPANY/MINORITY SHAREHOLDERS OF SUBSIDIARIES

Amounts are unsecured, interest free and have no predetermined terms of repayment.

26. PROVISION FOR TAXES AND LEVIES

		本集團		本公司	
		THE GROUP		THE COMPANY	
		二零零二年	二零零一年	二零零二年	二零零一年
		2002	2001	2002	2001
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Rmb'000	Rmb'000	Rmb'000	Rmb'000
增值稅	Value added tax	16,340	17,322	6,535	15,947
城市維護及建設稅	Urban maintenance and construction tax	516	1,169	500	1,120
營業稅	Sales tax	78	27	11	9
房產稅	Property tax	1	—	—	—
其他稅項	Other taxes	882	552	846	535
		17,817	19,070	7,892	17,611
所得稅及利得稅	Income tax	3,383	4,182	3,153	5,507
		21,200	23,252	11,045	23,118

27. 交易權付款

在附註19所載，交易權付款乃指物業賣方按買賣承諾協議書同意之條款及時間按期付出之款項。

27. OPTION PAYMENTS RECEIVED

The amount represents the Option Payments made by the vendor of the Properties to the Company according to the agreed terms and schedules of the Sale and Purchase Promissory Agreements, details of which are set out in note 19.

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28. 借款

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28. BORROWINGS

		本集團		本公司	
		THE GROUP		THE COMPANY	
		二零零二年	二零零一年	二零零二年	二零零一年
		2002	2001	2002	2001
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Rmb'000	Rmb'000	Rmb'000	Rmb'000
借款由以下之款項組成：	Borrowings comprise loans as follows:				
銀行貸款	Bank loans	307,750	265,550	227,000	220,000
其他貸款	Other loans	29,884	200	—	—
		337,634	265,750	227,000	220,000
抵押	Secured	47,500	—	—	—
非抵押	Unsecured	290,134	265,750	227,000	220,000
		337,634	265,750	227,000	220,000
上述貸款還款到期日如下：	The maturity of the above loans is as follows:				
按要求還款或於一年內	On demand or within one year	261,734	264,050	195,000	220,000
超過一年但不超過二年	More than one year, but not exceeding two years	75,900	1,700	32,000	—
		337,634	265,750	227,000	220,000
減：一年到期貸款，列入流動負債	Less: Amounts due within one year shown under current liabilities	(261,734)	(264,050)	(195,000)	(220,000)
一年後到期貸款	Amounts due after one year	75,900	1,700	32,000	—

於二零零二年十二月三十一日，其他借款中包括一筆人民幣29,550,000元向一子公司少數股東北京膠印廠之免息借款。該子公司將於二零零四年至二零零七年將該項銀行借款每月平均償還予北京膠印廠。

於二零零一年十二月三十一日，其他貸款包括一筆由政府專項撥給本公司的免息貸款。該貸款已於本年度內償還。此外，有人民幣223,500,000元（二零零一年：人民幣20,000,000元）銀行借款是由本公司最終控股公司，北人集團公司提供擔保。人民幣47,500,000元（二零零一年：無）是由本集團以價值大約人民幣48,979,000元之物業、廠房及器材作抵押。

At 31 December 2002, included in other loans was Rmb29,500,000 non-interest bearing loan payable to 北京膠印廠, a minority shareholder of a subsidiary. The subsidiary will repay 北京膠印廠 the loan on a monthly basis in the period from year 2004 to 2007.

At 31 December 2001, included in other loan was a non-interest bearing loan granted from the PRC government to the Company. The loan has been repaid during the year.

In addition, included in borrowings is bank loans totalling Rmb223,500,000 (2001: Rmb20,000,000) which is guaranteed by BGC, the Company's ultimate holding company; and bank loans totalling Rmb47,500,000 (2001: Nil) which is secured by the Group's properties, plant and equipment amounted to approximately Rmb48,979,000.

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29. 股本

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29. SHARE CAPITAL

		二零零二年 2002 人民幣千元 Rmb'000	二零零一年 2001 人民幣千元 Rmb'000
註冊、已發行及繳足股本	Registered, issued and fully paid:		
300,000,000股每股面值 人民幣一元之普通股A股	300,000,000 ordinary A Shares of Rmb1 each	300,000	300,000
100,000,000股每股面值 人民幣一元之普通股H股	100,000,000 ordinary H Shares of Rmb1 each	100,000	100,000
		400,000	400,000

股本於兩年內沒有變動。

There were no movements in the share capital of the Company in either year.

30. 儲備

30. RESERVES

	股份溢價 儲備	資本儲備	法定 公積金	法定 公益金	任意 公積金	盈利滾存	股息儲備	合計
	Share premium 人民幣千元 Rmb'000	Capital reserve 人民幣千元 Rmb'000	Statutory surplus reserve 人民幣千元 Rmb'000	Statutory public welfare fund 人民幣千元 Rmb'000	Discretionary surplus reserve 人民幣千元 Rmb'000	Retained profits 人民幣千元 Rmb'000	Dividend reserve 人民幣千元 Rmb'000	Total 人民幣千元 Rmb'000
本公司								
THE COMPANY								
於二零零一年一月一日	316,663	12,779	45,460	39,806	42,979	57,161	40,000	554,848
At 1 January 2001								
本年淨盈利	—	—	—	—	—	29,282	—	29,282
Net profit for the year								
本年利潤分配	—	—	2,508	2,508	—	(5,016)	—	—
Appropriations								
已派發股息	—	—	—	—	—	—	(40,000)	(40,000)
Dividend paid								
擬派發末期股息之準備	—	—	—	—	—	(48,000)	48,000	—
Amount set aside for proposed final dividend								
於二零零一年十二月三十一日	316,663	12,779	47,968	42,314	42,979	33,427	48,000	544,130
At 31 December 2001								
本年淨盈利	—	—	—	—	—	68,045	—	68,045
Net profit for the year								
本年利潤分配	—	—	6,650	6,650	—	(13,300)	—	—
Appropriations								
已派發股息	—	—	—	—	—	—	(48,000)	(48,000)
Dividend paid								
擬派發末期股息之準備	—	—	—	—	—	(42,200)	42,200	—
Amount set aside for proposed final dividend								
於二零零二年十二月三十一日	316,663	12,779	54,618	48,964	42,979	45,972	42,200	564,175
At 31 December 2002								

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30. 儲備 (續)

- (a) 股份溢價儲備乃發行新股所收資金，撇除發行新股費用後，與股份票面值之差異。
- (b) 於公司註冊成立日，北人集團公司投進公司之資產淨值超逾配發股票面值之差額撥入資本儲備內。本集團資本儲備包括人民幣427,000元的負商譽(二零零一年：人民幣427,000元)。
- (c) 根據中國有關法律及規章，每間公司需每年分配按中國會計制度計算之除稅後盈利之百分之十往法定公積金，直至其累計數達到註冊資本之百分之五十為止。二零零一年年度由於中國會計政策而致前年度利潤調整，須撥回前年度分配合共人民幣3,978,000元。

除非本公司破產清算，否則股份溢價儲備、資本儲備及法定公積金不能派發給股東。

- (d) (i) 根據中國有關法律及規章，每間公司需每年分配按中國會計制度計算之除稅後盈利之百分之十往法定公益金(「公益金」)。該公益金將會用於員工集體性福利，未動用之公益金必須以現金結存。
- (ii) 本公司已按公司稅後盈利之10% (二零零一年：10%) 提取公益金。二零零一年年度由於中國會計政策而導致前年度利潤調整，須撥回前年度分配合共人民幣3,978,000元。

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(Prepared under accounting principles generally accepted in Hong Kong)

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30. RESERVES (CONTINUED)

- (a) Share premium represents the excess of proceeds received on issue of shares over the par value of registered share capital net of share issuing expenses.
- (b) The excess of the net assets contributed by BGC over the par value of shares issued thereto at the date of establishment is credited to the capital reserve. Included in the Group's capital reserve is negative goodwill of Rmb427,000 (2001: Rmb427,000).
- (c) According to relevant laws and regulations of the PRC, a company is required to make an appropriation at the rate of 10 per cent of the profit after taxation of the company, prepared in accordance with PRC accounting standards, to the statutory surplus reserve account until the accumulated balance has reached 50 per cent of the registered capital of the company. During the year 2001, certain prior year adjustments had been made to the financial statements prepared under the PRC accounting standards with the effect to reduce retained profits and the Company is, accordingly, required to reverse the previous years' appropriations to the extent of Rmb3,978,000 from the statutory surplus reserve in accordance with the provisions of the PRC accounting standards.

The share premium, capital reserve and statutory surplus reserve are non-distributable to shareholders other than when the Company is in liquidation.

- (d) (i) According to the PRC relevant laws and regulations, a company is required to make an appropriation at the rate of 5 to 10 per cent of the profit after taxation of the company, prepared in accordance with PRC accounting standards, to the statutory public welfare fund account ("PWF"). The PWF will be utilised on capital items for employees' collective welfare, and unutilised PWF must be kept in cash.
- (ii) The appropriation to the 2002 PWF is made at 10% (2001: 10%). During the year 2001, certain prior year adjustments had been made to the financial statements prepared under the PRC accounting standards with the effect to reduce retained profits and the Company is, accordingly, required to reverse the previous years' appropriations from the PWF to the extent of Rmb3,978,000 in accordance with the provisions of the PRC accounting standards.

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(根據香港公認會計準則編製)

二零零二年十二月三十一日止年度

30. 儲備 (續)

- (iii) 於二零零二年十二月三十一日，本公司未動用之法定公益金總數為人民幣48,964,000元 (二零零一年：人民幣42,314,000元)。
- (e) 根據本公司章程，公司可待完成有關法定公積金及公益金責任後任意提取公積金。
- (f) (i) 本集團盈利滾存內包括人民幣909,000元之虧損 (二零零一年：人民幣7,000元之盈利)，由本集團一聯營公司保存。
- (ii) 根據本公司章程及中國有關法律，可派發予股東之儲備之數額是以中國會計標準及香港會計標準所編製之盈利滾存及任意公積金之總和中較低者為準，於二零零二年十二月三十一日，可派發給本公司股東之數額為人民幣74,683,000元 (二零零一年：人民幣76,406,000元)，其中包括以中國會計批准編制之盈利滾存人民幣31,703,000元及任意公積金人民幣42,980,000元。
- (g) 股息儲備乃指資本負債表結算日之後派發或擬派發之股息，並於結算日以權益的單獨組成部分予以披露。

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30. RESERVES (CONTINUED)

- (iii) As at 31 December 2002, the Company's unutilised PWF was Rmb48,964,000 (2001: Rmb42,314,000).
- (e) In accordance with the Company's Articles of Association, the Company may appropriate funds to the discretionary surplus reserve after it discharges its obligations on the statutory reserves.
- (f) (i) The retained profits of the Group include losses of Rmb909,000 (2001: profits of Rmb7,000) retained by associates of the Group.
- (ii) According to the Company's Articles of Association and the relevant laws and regulations of the PRC, the amount of reserve distributable to shareholders is based on the total of the Company's discretionary surplus reserve and retained profits, prepared under the PRC accounting standards and prepared under Hong Kong accounting standards, whichever is lower. As at 31 December 2002, the amount distributable to the Company's shareholders is Rmb74,683,000 (2001: Rmb76,406,000) which is the aggregate of the Company's discretionary surplus reserve of Rmb42,980,000 and retained profits of Rmb31,703,000 prepared under the PRC accounting standards.
- (g) Dividend reserve represents dividends proposed or declared after the balance sheet date and is disclosed as a separate component of equity at the balance sheet date.

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(根據香港公認會計準則編製)

二零零二年十二月三十一日止年度

31. 未入帳之遞延所得稅

遞延所得稅指因不能確定稅務利益能於可見將來變現而未入帳。

本集團於本年度末未入帳之遞延所得稅淨資產(負債)主要包括：

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31. UNPROVIDED DEFERRED TAXATION

A deferred tax asset has not been recognised in the financial statements in respect of tax losses available to offset future profits as it is not certain that the tax losses will be utilised in the foreseeable future.

At the balance sheet date, the major components of the net unprovided deferred tax asset (liability) were as follows:

		本集團及本公司	
		THE GROUP AND THE COMPANY	
		二零零二年	二零零一年
		2002	2001
		人民幣千元	人民幣千元
		Rmb'000	Rmb'000
時差因素之稅務影響：	Tax effect of timing differences because of:		
壞帳準備	Allowance for bad and doubtful debts	5,316	3,068
呆貨準備	Allowance for slow-moving inventories	3,547	2,355
其他時差因素	Other timing differences	(120)	(120)
		8,743	5,303

於本年度未入帳之遞延所得稅資產如下：

The amount of the unprovided deferred tax credit for the year is as follows:

		本集團及本公司	
		THE GROUP AND THE COMPANY	
		二零零二年	二零零一年
		2002	2001
		人民幣千元	人民幣千元
		Rmb'000	Rmb'000
時差因素之稅務影響：	Tax effect of timing differences because of:		
壞帳準備	Allowance for bad and doubtful debts	2,248	259
呆貨準備	Allowance for slow-moving inventories	1,192	251
		3,440	510

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32. 收購附屬公司

於本年度內，本公司向一間第三者公司陝西黃河工程機械集團有限責任公司(「陝西黃河」)收購將其於陝西黃工集團印刷機器有限責任公司(「陝西黃工」)的53.47%權益。本公司在接受陝西黃工股權的同時，承擔陝西黃工全部人員，承擔離退人員的管理及有關人員之安置費及醫藥費。按照陝西省勞動廳的規定，對富餘人員預計支付安置費用及離退休人員醫藥費共約人民幣22,184,000元。這一項交易是以收購方法之會計準則計算。

完成上述收購後，本公司把人民幣60,770,000元的資金投入陝西黃工。因此，本公司於陝西黃工的53.47%權益增加至84.18%，陝西黃工亦改名為陝西北人印刷機械有限責任公司。

人民幣千元

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32. ACQUISITION OF A SUBSIDIARY

During the year, the Company had acquired a 53.47% interest in Shaanxi Huanggong Group Printing Machinery Company Limited ("Shaanxi Huanggong") from a third party, Shaanxi Huanghe Engineering Machinery Group Company Limited ("Shaanxi Huanghe"). Accordingly, the Company had to take up all the employees of Shaanxi Huanggong, and the management of the retired including the related settlement fee and medical expenses. With reference to the regulations issued by the Shaanxi government, the accrued expenses for the settlement fee and medical expenses were amounted to approximately Rmb22,184,000. This transaction has been accounted for using the purchase method of accounting.

Subsequent to the above acquisition, the Company injected Rmb60,770,000 capital into Shaanxi Huanggong. Accordingly, the interest of the Company in Shaanxi Huanggong was increased from 53.47% to 84.18%. Shaanxi Huanggong was then renamed as Shaanxi Beiren Printing Machinery Company Limited.

Rmb'000

收購之資產淨值	NET ASSETS ACQUIRED	
固定資產	Property, plant and equipment	97,227
在建工程	Construction in progress	6,408
無形資產	Intangible assets	2,162
存貨	Inventories	52,527
應收帳款，預付帳款及 其他應收款	Accounts receivable, prepayments and other receivables	54,013
銀行存款及現金	Bank balances and cash	5,053
應付帳款	Accounts payable	(21,203)
其他應收款	Other payables	(46,935)
應付稅款	Provision for taxes and levies	(459)
借款——一年內到期	Borrowings - due within one year	(39,155)
借款——一年後到期	Borrowings - due after one year	(71,629)
少數股東權益	Minority interests	(15,825)
		<hr/>
		22,184
		<hr/>
支付代價之方式：	Satisfied by:	
由收購引致的預計負債	Expenses accrued in relation to the acquisition	22,184
		<hr/>
在收購中之現金流入：	Net cash inflow arising on acquisition:	
收購之銀行存款及現金	Bank balances and cash acquired	5,053
		<hr/>

收購之附屬公司為本集團帶來人民幣122,887,000元之營業額和人民幣2,503,000元之虧損。

The subsidiary acquired during the year contributed Rmb122,887,000 to the Group's turnover, and a loss of Rmb2,503,000 to the Group's result.

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33. 有關連公司交易

於本年度，本集團與有關連公司交易如下：

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33. RELATED PARTY TRANSACTIONS

During the year, the transactions between the Group and related parties are as follows:

	附註 NOTES	二零零二年 2002 人民幣千元 Rmb'000	二零零一年 2001 人民幣千元 Rmb'000
代理銷售	Sales transacted on behalf of the Company by		
– 北京燕龍進出口公司 (「北京燕龍」) (北人集團之子公司)	(a) – Beijing Yan Long Import and Export Company ("Beijing Yan Long") (a subsidiary of BGC)	1,923	1,132
– 北人集團 (最終控股公司)	– BGC (ultimate holding company)	–	427,581
– 北京北人恆通 (聯營公司)	– Beijing Beiren Hengtong (an associate)	60,694	–
– 遼寧北人 (聯營公司)	– Liaoning Beiren (an associate)	18,079	–
– 廣州北人恆通 (聯營公司)	– Guangzhou Beiren Hengtong (an associate)	3,413	–
銷售印刷機	Sale of printing machines to		
– 北人集團 (最終控股公司)	(d) – BGC (ultimate holding company)	15,436	11,845
– 寧夏北人 (聯營公司)	– Ningxia Beiren (an associate)	–	6,832
銷售材料	Sale of materials to		
– 北人集團 (最終控股公司)	(d) – BGC (ultimate holding company)	910	1,127
– 某些附屬公司之少數股東	– Minority shareholders of certain subsidiaries	3,042	216
付還支出	Reimbursement of expenses from		
– 北京北人大酒店 (北人集團之子公司)	(d) – Beijing Beiren Hotel (a subsidiary of BGC)	207	1,611
購買材料	Purchase of materials from		
– 北京燕龍 (北人集團之子公司)	(d) – Beijing Yan Long (a subsidiary of BGC)	119	6,040
– 北人集團 (最終控股公司)	– BGC (ultimate holding company)	5,866	5,219
– 某些附屬公司之少數股東	– Minority shareholders of certain subsidiaries	12,211	15,764
銷售佣金	Sale commission paid to		
– 北京燕龍 (北人集團之子公司)	(a)&(b) – Beijing Yan Long (a subsidiary of BGC)	–	34
– 北人集團 (最終控股公司)	– BGC (ultimate holding company)	–	11,013
– 北京北人恆通 (聯營公司)	– Beijing Beiren Hengtong (an associate)	364	–
– 遼寧北人 (聯營公司)	– Liaoning Beiren (an associate)	194	–
– 廣州北人恆通 (聯營公司)	– Guangzhou Beiren Hengtong (an associate)	553	–
土地使用費	Payment of land use right to		
– 北人集團 (最終控股公司)	(b) – BGC (ultimate holding company)	1,610	2,000
商標費	Trademark fee paid to		
– 北人集團 (最終控股公司)	(c) – BGC (ultimate holding company)	6,000	5,777
租賃收入	Rental income received from		
– 北京莫尼	(e) – Beiren Monigraf (an associate)	100	–

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二零零二年十二月三十一日止年度

33. 有關連公司交易 (續)

附註：

- (a) 根據北人集團與本公司於一九九三年七月十四日訂立之協議，北人集團同意擔任公司之產品在中國之獨家銷售代理，收取費用為相等於公司產品在中國銷售額之3%。

根據二零零二年十一月二十日訂立的一份協議，上述與北人集團於一九九三年七月十四日訂立的協議已取消及中止。

根據與北人集團之附屬公司北京燕龍於一九九三年七月十四日訂立之協議，北京燕龍進出口公司同意就本公司產品向公司提供出口銷售，市場推廣及售後服務，其所收費用為每年經北京燕龍之產品營業額之3%。

- (b) 根據北人集團與本公司於一九九四年六月十八日訂立之協議，北人集團同意本公司租用現時佔用的工廠區、道路及有關設施，為期50年，使用費用為每年人民幣2,000,000元，年期由一九九三年一月一日起計算。北人集團亦同意將該筆款項附註33(a)所述銷售佣金中扣除。如該年銷售佣金少於人民幣2,000,000元，北人集團將退回該人民幣2,000,000元與銷售佣金之差額給本公司。於本年度，由於本公司進行搬遷，有部份工廠區、道路及有關設施無法使用，北人集團減免了部份工地使用費。
- (c) 根據北人集團與本公司於一九九三年七月十四日訂立之協議，北人集團同意就本公司之產品授予公司使用「北人」商標之使用權，收費為每季人民幣15,000元或以於有關期間內使用「北人」商標產品之銷售收益之1%計算(以兩者較高者為準)。

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33. RELATED PARTY TRANSACTIONS

(CONTINUED)

Note:

- (a) By an agreement dated 14 July 1993, BGC agreed to be the sole sales agent for the Company's products in the PRC at a fee equal to three per cent of the domestic sales in the PRC of the Company's products.

By an agreement dated 20 November 2001, the above agreement with BGC dated 14 July 1993 was cancelled and terminated.

By an agreement dated 14 July 1993, Beijing Yan Long, a subsidiary of BGC, agreed to provide to the Company export sales, marketing and after sales services for the Company's products at a fee equal to three per cent of the annual export turnover of products marketed by Beijing Yan Long.

- (b) By an agreement dated 18 June 1994, BGC agreed to grant to the Company the right to use the factory area, roads and relevant facilities for a term of 50 years at a fee of Rmb2,000,000 per annum with the term calculated from 1 January 1993. BGC also agreed to deduct this fee from the sole agent fee as mentioned in note 33(a). If the annual sole agent fee receivable by BGC is less than Rmb2,000,000, BGC agreed to refund the amount equal to the excess of Rmb2,000,000 over the sole agent fee to the Company. During the year, since the Company commenced removal of factories, some of the factory area, roads and relevant facilities could not be used, BGC had reduced some of the land use right fee.
- (c) By an agreement dated 14 July 1993, BGC agreed to grant to the Company the right to use the "Beiren" trademark for its products at a fee payable quarterly of Rmb15,000 or at the rate of one per cent of the sale proceeds from products using the "Beiren" trademark during that relevant period, whichever is the higher.

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二零零二年十二月三十一日止年度

33. 有關連公司交易 (續)

附註：(續)

- (d) 根據北人集團與公司於一九九三年七月十四日訂立之協議，北人集團與公司同意按原實價售予對方原料，本公司並進一步同意按相等於其生產成本115%之價格向北人集團出售加工零件。

與少數股東進行的原料買賣乃按照本集團與少數股東協定的條款進行。

向集團及聯營公司銷售的印刷機乃按照本集團與有關連公司協定的條款進行，而價格是參照本公司董事預計的市價釐定。

本公司產生的開支由北京北人大酒店償付。

- (e) 根據北人集團與公司於二零零一年十二月十日訂立之協議，北人集團同意把在於北京之物業由二零零一年十二月十日開始，以每年人民幣100,000元租出3年與北京莫尼。

34. 公司退休金計劃

按照中國有關規定，本集團需向中國政府繳付相等於工資總額19% (二零零一年：19%)的職工基本養老保險金作為本集團對中國員工退休福利所需的承擔。二零零二年此項費用支出共人民幣11,664,000元 (二零零一年：人民幣14,187,000元)。除上述費用外，本集團並無其他有關退休金的承擔或責任。

35. 或然負債

於二零零二年十二月三十一日，本集團與本公司概無任何或然負債。

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33. RELATED PARTY TRANSACTIONS

(CONTINUED)

Note: (continued)

- (d) By an agreement dated 14 July 1993, BGC and the Company agreed to sell to each other raw materials at original purchase prices and the Company further agreed to sell to BGC processed parts at a price equal to 115 per cent of its production cost.

Sale and purchase of materials with the minority shareholders were carried out at terms and price agreed between the Group and the minority shareholders.

Sale of printing machines to BGC and the associate was carried out at terms agreed between the Group and the parties involved, the pricing of which was determined with reference to the market price estimated by the directors of the Company.

Expenses were reimbursed by Beijing Beiren Hotel as incurred by the Company.

- (e) By an agreement dated 10 December 2001, the Company agreed to lease the properties located in Beijing to Beijing Monigraf for a terms of three years at a fee of Rmb100,000 per annum with a term calculated from 10 December 2001.

34. RETIREMENT PLAN

According to the relevant laws and regulations of the PRC, the Group has to pay a sum equal to 19 per cent (2001: 19 per cent) of the total wages and salaries to the government of the PRC, being the Group's contribution in respect of the statutory retirement fund in satisfaction of the Group's obligations to the PRC employees' retirement benefits. Total expenses for 2002 amounted to Rmb11,664,000 (2001: Rmb14,187,000). Except for the above, the Group has no other obligations or commitments in respect of retirement benefits.

35. CONTINGENT LIABILITIES

At 31 December 2002 and 31 December 2001, the Group and the Company had no outstanding contingent liabilities.

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二零零二年十二月三十一日止年度

36. 資本承擔

於二零零二年十二月三十一日，本集團與本公司有以下資本承擔：

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36. CAPITAL COMMITMENTS

As at 31 December 2002, the Group and the Company had the following capital commitments:

		本集團		本公司	
		THE GROUP		THE COMPANY	
		二零零二年	二零零一年	二零零二年	二零零一年
		2002	2001	2002	2001
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Rmb'000	Rmb'000	Rmb'000	Rmb'000
已簽訂合同惟未於財務報表內撥備購買樓宇、機器和設備	Contracted but not provided for the purchase of property, plant and equipment	102,911	17,082	102,911	17,082
已批准但未簽約以購買樓宇、機器和設備	Authorised but not contracted for Purchase of property, plant and equipment	—	647	—	647
往附屬公司的註資	Capital contribution in a subsidiary	—	—	—	60,770
		102,911	17,729	102,911	78,499

37. 租賃承擔

於二零零二年十二月三十一日本集團與本公司以不可取消營業租約租用辦公室、貨倉及廠房設備之翌年度應付最低租金承擔如下：

37. LEASE COMMITMENTS

As at 31 December 2002, the Group and the Company had commitments for future minimum lease payments payable under non-cancellable operating leases in respect of rented office, warehouse and factory facilities which fall due as follows:

		本集團		本公司	
		THE GROUP		THE COMPANY	
		二零零二年	二零零一年	二零零二年	二零零一年
		2002	2001	2002	2001
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Rmb'000	Rmb'000	Rmb'000	Rmb'000
第一年內到期	Within one year	927	913	260	260
第二至第五年內到期	In the second to fifth years inclusive	1,076	1,679	1,040	1,040
超過五年到期	Over five years	580	920	580	920
		2,583	3,512	1,880	2,220

經商議的經營租約期最高為17年。

Operating leases are negotiated for terms up to 17 years.

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(根據香港公認會計準則編製)

二零零二年十二月三十一日止年度

38. 結算日後之事項

公司根據二零零一年五月十六日及二零零二年六月十一日股東大會決議，經中國證券監督管理委員會核准同意，向社會公眾股東增發不超過22,000,000股的人民幣普通股（“A股”），每股面值人民幣1元。發行價格最終確定為每股人民幣7元並於二零零三年一月七日發行共22,000,000股A股。因此，本次增發新股為公司帶來共人民幣141,342,854.65元（大約為港幣133,342,000元）之收入。

39. 附屬公司

公司名稱 Name	註冊成立 地點及性質 Place and nature of establishment/ incorporation	本公司所佔註冊資本／ 已發行股本之比例 Percentage of registered/issued share capital held by the Company		註冊資本／ 發行股本 Registered/ issued share capital	主管 業務地點 Principal place of operation	主要業務 Principal activities
		直接 Directly	間接 Indirectly			
北京北人太和印機鑄造廠 Beijing Beiren Taihe Printing and Casting Factory	中國 集體所有制 PRC- Co-operative joint venture	62.5 (註) (note)	—	人民幣4,000,000元 Rmb4,000,000	中國 PRC	生產膠印機鑄造 小件 Manufacture of casting parts for printing machines
辰光有限公司	香港 有限責任制公司	100	—	港幣3元	香港	為本集團提供香港辦事處 及保管公司資產
Sheenlite Limited	Hong Kong- Limited liability company			HK\$3	Hong Kong	Provision of Hong Kong representative office and asset custodial service to the Group
河北北人給紙機廠 Hebei Beiren Gei Zhi Ji Chang	中國 股份制聯營公司 PRC- Joint venture limited by shares	50.68	—	人民幣4,802,600元 Rmb4,802,600	中國 PRC	生產給紙機 Manufacture of paper feeder machines
北京北人富士印刷機械 有限公司 Beijing Beiren Fuji Printing Machinery Company Limited	中國 中外合資企業 PRC - Sino-foreign equity joint venture enterprise	70	—	美元5,100,000 US\$5,100,000	中國 PRC	生產表格印刷機 Manufacture of form printing machines
海門北人印刷機械有限 責任公司 Haimen Beiren Printing Machinery Company Limited	中國 有限責任制公司 PRC- Limited liability company	51.2	—	人民幣29,000,000元 Rmb29,000,000	中國 PRC	生產印刷機械 Manufacture of printing machines
北京北人京延印刷機械廠 Beijing Beiren Jing Yan Printing Machinery Factory Company	中國 股份制聯營公司 PRC- Joint venture limited by shares joint venture	98.77	—	人民幣4,050,000元 Rmb4,050,000	中國 PRC	生產膠印機零部件 Manufacture of accessories for printing machines

NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2002

38. POST BALANCE SHEET EVENTS

According to the resolutions passed on 16 May 2001 and 11 June 2002, and the approval of the additional issue of A Shares ("A Share Issue") granted by the China Securities Regulatory Commission, the Company proposed to issue not more than 22,000,000 A Shares with a nominal value of Rmb1 per share. On 7 January 2003, 22,000,000 A Shares were issued at a issue price of Rmb7 per share. As a result, the net proceeds from the A Share Issue amounted to Rmb141,342,854.65 (equivalent to approximately HK\$133,342,000).

39. PARTICULARS OF SUBSIDIARIES

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(根據香港公認會計準則編製)

二零零二年十二月三十一日止年度

39. 附屬公司 (續)

NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2002

39. PARTICULARS OF SUBSIDIARIES

(CONTINUED)

公司名稱	註冊成立 地點及性質 Place and nature of establishment/ incorporation	本公司所佔註冊資本／ 已發行股本之比例 Percentage of registered/issued share capital held by the Company		註冊資本／ 發行股本 Registered/ issued share capital	主營 業務地點 Principal place of operation	主要業務 Principal activities
Name		直接 Directly	間接 Indirectly			
北京北人印機運輸公司	中國 集團所有制合營	100	—	人民幣3,150,000元	中國	運輸
Beijing Beiren Printing Machinery Transportation	PRC- Co-operative			Rmb3,150,000	PRC	Transportation business
北京北人運輸汽車修理 經營部	中國 集體所有制合營	—	100	人民幣200,000元	中國	汽車修理
Beijing Beiren Motor Vehicle Repair and Maintenance Centre	PRC- Co-operative joint venture			Rmb200,000	PRC	Repair and maintenance of motor vehicles
北京北人印刷機備件廠	中國 全民所有制	94.65	—	人民幣2,000,000元	中國	生產印刷機零部件
Beijing Beiren Printing Machinery Accessories Factory	PRC- Co-operative joint venture			Rmb2,000,000	PRC	Manufacture of parts and components for printing machines
北京北人羽新膠印有限 責任公司	中國 有限責任公司	68.66	—	人民幣22,430,000元	中國	提供雜誌及 書籍印刷服務
Beijing Beiren Yuxin Offset Printing Limited	PRC- Limited liability company			Rmb22,430,000	PRC	Provision of magazine and book printing service
西安北人北富印刷機械營銷 有限公司	中國 有限責任制公司	85	—	人民幣1,500,000元	中國	銷售印刷機及配件
Xian Beiren Beifu Printing Machinery Sales Limited	PRC- Limited liability company			Rmb1,500,000	PRC	Sale of printing machines and accessories for printing machines
浙江北人印刷機械營銷 有限公司	中國 有限責任制公司	55	—	人民幣1,500,000元	中國	銷售印刷機及配件
Zhejiang Beiren Printing Machinery Sales Limited	PRC- Limited liability company			Rmb1,500,000	PRC	Sale of printing machines and accessories for printing machines
湖北北人印刷機械營銷 有限公司	中國 有限責任制公司	51	—	人民幣1,500,000元	中國	銷售印刷機及配件
Hubei Beiren Printing Machinery Sales Limited	PRC- Limited liability company			Rmb1,500,000	PRC	Sale of printing machines and accessories for printing machines
陝西北人印刷機械有限公司	中國 有限責任制公司	84.18	—	人民幣100,000,000元	中國	銷售印刷機及配件
Shaanxi Beiren Printing Machinery Company Limited	PRC- Limited liability company			Rmb100,000,000	PRC	Sale of printing machines and accessories for printing machines

註：按北京北人太和印機鑄造廠合營協議，本集團應佔其損益分配率為70%。

Note: According to the joint venture agreement on Beijing Beiren Taihe Printing and Casting Factory, the Group's share of profit or loss is 70%.

於二零零二年十二月三十一日，概無附屬公司曾發行任何債務證券。

None of the subsidiaries had issued any debt securities at the end of the year.

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(根據香港公認會計準則編製)

二零零二年十二月三十一日止年度

40. 中國會計準則與香港會計準則差異對財務報表之影響

NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2002

40. THE EFFECT ON THE FINANCIAL STATEMENTS ARISING FROM THE DIFFERENCES BETWEEN PRC ACCOUNTING STANDARDS AND HONG KONG ACCOUNTING STANDARDS

		本集團 THE GROUP			
		二零零二年 淨利潤 Net profit for 2002 人民幣千元 Rmb'000	二零零一年 淨利潤 Net profit for 2001 人民幣千元 Rmb'000	二零零二年 淨利潤 Net assets as at 2002 人民幣千元 Rmb'000	二零零一年 淨資產 Net assets as at 2001 人民幣千元 Rmb'000
按中國會計準則之綜合數	As reported under PRC accounting standards	68,941	64,282	979,111	951,126
按香港公認會計準則之調整	Adjustments made to conform with accounting principles generally accepted in Hong Kong:				
– 北人集團投入資產估值之差異	– difference in valuation of net assets contributed to the Company by BGC	–	–	(60,198)	(60,198)
– 北人集團投入資產估值差異之期後調整	– consequential adjustment on net assets contributed by BGC	480	–	9,570	9,090
– 收購一附屬公司產生之資產估值差異	– difference in valuation of net assets upon acquisition of a subsidiary	–	–	(792)	–
– 投入附屬公司資產估值之差異	– difference in valuation of capital contribution to subsidiaries	31	31	(1,742)	(1,773)
– 已按中國會計準則確認為收入之交易權付款	– receipt of option payments recognised as income under PRC accounting standards	–	(4,092)	(24,209)	(24,209)
– 末期股息債務確認之差異	– difference in recognition of liability for final dividends	–	–	42,200	48,000
– 其他資產減值損失之差異	– difference in impairment loss in value of other assets	–	8,333	8,333	8,333
– 與樓宇、機器和設備及在建工程相關的減值損失	– impairment losses in respect of property, plant and equipment and construction in progress	–	(39,783)	–	–
– 其他	– others	(116)	(358)	(742)	(174)
按香港公認會計準則之綜合數	As reported under accounting principles generally accepted in Hong Kong	69,336	28,413	951,531	930,195

財務報表

FINANCIAL STATEMENT

2002年度審計報告

(根據中國會計準則編制)

二零零二年十二月三十一日止年度

德師京(審)報字(03)第126號

北人印刷機械股份有限公司全體股東：

我們接受委託，審計了貴公司2002年12月31日的公司及合併資產負債表、2002年度的公司及合併利潤及利潤分配表和現金流量表。這些會計報表由貴公司負責，我們的責任是對這些會計報表發表審計意見。我們的審計是依據中國註冊會計師獨立審計準則進行的。在審計過程中，我們結合貴公司實際情況，實施了包括抽查會計記錄等我們認為必要的審計程序。

我們認為，上述會計報表符合《企業會計準則》及《企業會計制度》的有關規定，在所有重大方面公允地反映了貴公司2002年12月31日公司及合併的財務狀況及2002年度的經營成果和現金流量，會計處理方法的選用遵循了一貫性原則。

德勤華永會計師事務所有限公司

中國註冊會計師

2003年4月10日

2002 AUDITORS' REPORT

(Prepared under PRC accounting standards)

For the year ended 31 December 2002

De Shi Jing (Shen) Bao Zi (03) No. 126

To the shareholders of Beiren Printing Machinery Holdings Limited:

We were engaged to audit the Group's and the Company's balance sheet as of 31 December, 2002 and the Group's and the Company's profit and loss account and profits distribution and cash flow statement, for the year then ended. These financial statements are the responsibility of the Company. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Independent Auditing Standards for Chinese Certified Public Accountants. Our audit included such test of the accounting records and such other auditing procedures as we considered necessary in the practical circumstances of the Company.

In our opinion, such financial statements are prepared in conformity with the "Accounting Standard", and the "Accounting Regulations for Business Enterprises" and, in all material respects, present fairly the financial positions of the Company and the Group as at 31 December, 2002 and the results of its operations and cash flow for the year then ended. The accounting policies adopted follow the consistency principle.

Deloitte Touche Tohmatsu Certified Public Accountants

Chinese Certified Public Accountants
Cui Jing Jing Yiqing
Shanghai, China

10 April 2003

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FINANCIAL STATEMENT

資產負債表

(根據中國會計準則編制)

二零零二年十二月三十一日

BALANCE SHEET

(Prepared under PRC accounting standards)

As at 31 December 2002

單位：人民幣元

Unit: RMB

資產	Assets	附註 Notes	合併年末數 The Group 2002 Closing balance	合併年初數 The Group 2001 Opening balance	公司年末數 The Company 2002 Closing balance	公司年初數 The Company 2001 Opening balance
流動資產：	Current assets					
貨幣資金	Cash and bank balances	7	186,886,282.11	217,447,347.74	139,762,305.41	195,614,130.48
應收票據	Bill receivables	8	14,352,100.00	9,265,070.28	16,665,896.19	9,265,070.28
應收帳款	Account receivables	9	184,009,844.69	121,380,229.14	138,399,585.91	108,255,124.46
其他應收款	Other receivable	10	31,666,688.88	21,089,795.18	69,319,289.64	67,451,487.68
預付帳款	Prepayment	12	18,002,960.10	16,863,192.44	5,103,949.21	15,594,032.64
存貨	Inventories	13	521,658,881.92	478,984,417.38	369,342,042.90	380,756,559.48
待攤費用	Deferred expenses	14	1,633,528.16	892,328.08	—	5,153.86
流動資產合計	Total current assets		958,210,285.86	865,922,380.24	783,593,069.26	776,941,558.88
長期投資：	Long term investment					
長期股權投資	Long term equity	15	17,460,855.80	15,470,000.38	160,484,105.87	72,463,337.67
長期債權投資	Investment	16	24,393,800.00	24,393,800.00	24,393,800.00	24,393,800.00
長期投資合計	Long term investment in debts		41,854,655.80	39,863,800.38	184,877,905.87	96,857,137.67
固定資產：	Fixed assets					
固定資產原價	Fixed assets, at cost	17	1,015,615,044.76	863,137,497.74	711,236,520.29	728,094,612.20
減：累計折舊	less: accumulated depreciation	17	465,133,836.70	366,321,896.92	318,516,187.39	325,116,010.61
固定資產淨值	Fixed assets, net book value		550,481,208.06	496,815,600.82	392,720,332.90	402,978,601.59
減：固定資產 減值準備	less: Provision for diminution in value of fixed assets	17	27,720,554.99	31,689,714.46	27,601,252.99	31,689,714.46
固定資產淨額	Fixed assets, net		522,760,653.07	465,125,886.36	365,119,079.91	371,288,887.13
在建工程	Construction in progress	18	231,662,234.82	128,528,475.51	229,963,247.74	120,940,688.12
固定資產合計	Total fixed assets		754,422,887.89	593,654,361.87	595,082,327.65	492,229,575.25
無形資產及其他資產：	Intangible assets and other assets:					
無形資產	Intangible assets	19	76,995,335.89	29,650,982.69	21,879,447.47	22,334,516.50
長期待攤費用	Long term deferred expenses	20	50,788,348.53	52,239,845.19	50,628,000.00	51,108,000.00
無形資產及其他 資產合計	Total intangible assets and other assets		127,783,684.42	81,890,827.88	72,507,447.47	73,442,516.50
資產總計	Total assets		1,882,271,513.97	1,581,331,370.37	1,591,060,750.25	1,439,470,788.30

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(根據中國會計準則編制)

二零零二年十二月三十一日

BALANCE SHEET

(Prepared under PRC accounting standards)

As at 31 December 2002

單位：人民幣元

Unit: RMB

資產	Liabilities and shareholders' equity	附註 Notes	合併年末數 The Group 2002 Closing balance	合併年初數 The Group 2001 Opening balance	公司年末數 The Company 2002 Closing balance	公司年初數 The Company 2001 Opening balance
流動負債：	Current liabilities					
短期借款	Short term loans	21	257,000,000.00	247,100,000.00	195,000,000.00	220,000,000.00
應付票據	Bills payable	22	37,722,813.36	—	37,722,813.36	—
應付帳款	Accounts payable	23	146,518,990.75	103,536,793.80	86,843,993.38	67,927,415.91
預收帳款	Receipts in advance	24	99,639,638.55	32,234,303.01	69,804,841.04	21,537,025.76
應付工資	Wages Payable		5,002,931.50	5,259,796.07	3,692,281.41	3,692,281.41
應付福利費	Staff welfare		19,619,725.96	10,437,631.40	12,176,185.19	8,105,470.26
應付股利	Dividend payable	25	42,200,000.00	48,000,000.00	42,200,000.00	48,000,000.00
應交稅金	Taxes payable	26	20,330,035.29	23,251,647.27	11,045,138.80	23,117,898.36
其他應交款	Sundry payable	27	1,270,516.34	523,834.26	214,651.11	487,224.75
其他應付款	Other payable	28	119,170,763.32	110,360,419.30	98,314,131.77	94,289,034.50
預計負債	Expected liabilities	29	22,183,713.00	—	22,183,713.00	—
預提費用	Accruals	30	3,161,310.81	—	2,000,000.00	—
一年內到期的長期負債	Long term liabilities payable within one year	31	4,400,000.00	16,750,000.00	—	—
流動負債合計	Total current liabilities		778,220,438.88	597,454,425.11	581,197,749.06	487,156,350.95
長期負債：	Long term liabilities					
長期借款	Long term loans	31	46,350,000.00	1,700,000.00	32,000,000.00	—
專項應付款	Specific payable		—	200,000.00	—	—
長期應付款	Long term payable	32	29,550,000.00	—	—	—
其他長期負債	Other long term liabilities		333,600.00	—	—	—
長期負債合計	Total long term liabilities		76,233,600.00	1,900,000.00	32,000,000.00	—
遞延稅項：	Deferred tax credit					
遞延稅款貸項	Deferred tax credit	33	242,941.38	242,941.38	242,941.38	242,941.38
負債合計	Total liabilities		854,696,980.26	599,597,366.49	613,440,690.44	487,399,292.33
少數股東權益	Minority interests		48,463,279.15	30,607,838.67	—	—
股東權益：	Shareholders' fund					
股本	Share capital	34	400,000,000.00	400,000,000.00	400,000,000.00	400,000,000.00
資本公積	Capital reserve	35	400,755,880.29	399,511,301.04	400,755,880.29	399,511,301.04
盈餘公積	Surplus reserve	36	146,650,594.51	133,349,797.59	146,550,197.49	133,249,400.57
其中：公益金	Including: statutory public welfare fund	36	49,009,267.88	42,358,869.42	48,959,069.37	42,308,670.91
未分配利潤	Retained profits	37	31,702,840.27	18,262,946.55	30,313,982.03	19,310,794.36
外幣報表折算差額	Exchange reserve		1,939.49	2,120.03	—	—
股東權益合計	Total shareholders' equity		979,111,254.56	951,126,165.21	977,620,059.81	952,071,495.97
負債及所有者權益總計	Total liabilities and shareholders' equity		1,882,271,513.97	1,581,331,370.37	1,591,060,750.25	1,439,470,788.30

附註為會計報表的組成部分

The notes form an integral part of the financial statement.

財務報表

FINANCIAL STATEMENT

利潤及利潤分配表

(根據中國會計準則編制)

二零零二年十二月三十一日止年度

PROFIT AND LOSS ACCOUNT AND PROFITS DISTRIBUTION

(Prepared under PRC accounting standards)

For the year ended 31 December 2002

單位：人民幣元

項目	附註 Notes	合併 本年累計數 The Group 2002 (Accumulated)	合併 上年累計數 The Group 2001 (Accumulated)	公司 本年累計數 The Company 2002 (Accumulated)	公司 上年累計數 The Company 2001 (Accumulated)
一、主營業務收入	1. Income from major operations	38	926,929,279.47	699,076,375.57	689,106,919.67
減：主營業務成本	less: operating cost	38	624,115,517.80	487,154,596.67	453,219,981.33
主營業務稅金及附加	sales tax and surcharge	39	7,492,404.42	4,873,884.34	5,935,123.42
					4,405,588.34
二、主營業務利潤	2. Profit from major operations		295,321,357.25	207,047,894.56	229,951,814.92
加：其他業務利潤	add: profit from other operations		2,072,402.50	1,669,482.52	1,254,370.87
減：營業費用	less: selling expenses		38,723,174.05	31,195,815.65	23,391,578.60
管理費用	administrative expenses		163,220,537.57	90,915,896.73	122,612,974.12
財務費用	financial expenses	40	14,991,256.87	5,038,213.06	10,923,728.44
					73,319,922.86
					4,419,787.73
三、營業利潤	3. Operating profit		80,458,791.26	81,567,451.64	74,277,904.63
加：投資收益	add: investment income				
(減：損失)	(less: loss)	41	(3,069,275.41)	(4,234,399.62)	604,875.95
補貼收入	subsidy income		205,874.00	—	—
營業外收入	non-operating income	42	5,962,656.07	1,229,275.87	1,222,338.63
減：營業外支出	less: non-operating expenses	43	(1,940,822.48)	2,810,649.56	(4,874,268.52)
					1,810,609.99
四、利潤總額	4. Total profits		85,498,868.40	75,751,678.33	80,979,387.73
減：所得稅	less: income tax	44	15,034,226.51	13,738,214.56	14,475,403.14
少數股東損益	add: minority interests		1,523,951.25	(2,268,211.69)	—
					78,440,114.57
					13,577,426.55
五、淨利潤	5. Net profit for the year		68,940,690.64	64,281,675.46	66,503,984.59
加：年初未分配利潤	add: retained profits at the beginning of the year	37	18,262,946.55	14,953,808.69	19,310,794.36
					15,420,643.94
六、可供分配的利潤	6. Distributable profits		87,203,637.19	79,235,484.15	85,814,778.95
減：提取法定盈餘公積	less: transfer to statutory surplus reserve	37	6,650,398.46	6,486,268.80	6,650,398.46
提取法定公益金	transfer to statutory public welfare fund	37	6,650,398.46	6,486,268.80	6,650,398.46
					6,486,268.80
七、可供股東分配的利潤	7. Profits distributable to Shareholders		73,902,840.27	66,262,946.55	72,513,982.03
減：提取任意盈餘公積	less: transfer to discretionary surplus reserves		—	—	—
應付普通股股利	ordinary share dividend payable	37	42,200,000.00	48,000,000.00	42,200,000.00
					48,000,000.00
八、未分配利潤	8. Retained profits carried forward		31,702,840.27	18,262,946.55	30,313,982.03
					19,310,794.36

財務報表

FINANCIAL STATEMENT

利潤及利潤分配表

(根據中國會計準則編制)

二零零二年十二月三十一日止年度

補充資料：

PROFIT AND LOSS ACCOUNT AND PROFITS DISTRIBUTION

(Prepared under PRC accounting standards)

For the year ended 31 December 2002

Supplementary information

項目		合併 本年累計數 The Group 2002 (Accumulated)	合併 上年累計數 The Group 2001 (Accumulated)	公司 本年累計數 The Company 2002 (Accumulated)	公司 上年累計數 The Company 2001 (Accumulated)
1. 出售、處置被投資單位所得收益	1. Profit from sale and disposal of investee companies	—	—	—	—
2. 自然災害發生的損失	2. Loss arising from natural disaster	—	—	—	—
3. 會計政策變更增加(或減少)利潤總額	3. Increase / (decrease) in profit due to change in accounting policies	(5,219,182.61)	(11,813,200.00)	(5,219,182.61)	(8,333,200.00)
4. 會計估計變更增加(或減少)利潤總額	4. Increase / (decrease) in profit due to change in accounting estimate	—	—	—	—
5. 債務重組損失	5. Loss arising from debt restructuring	—	—	—	—
6. 其他	6. Others	—	—	—	—

附註為會計報表的組成部分

The notes form an integral part of the financial statement.

財務報表

FINANCIAL STATEMENT

現金流量表

(根據中國會計準則編制)

二零零二年十二月三十一日止年度

CASH FLOW STATEMENT

(Prepared under PRC accounting standards)

For the year ended 31 December 2002

單位：人民幣元

Unit: RMB

項目	Item	附註	合併金額		公司金額	
			本年數	上年數	本年數	上年數
		Notes	The Group 2002	2001	The Company 2002	2001
一、經營活動產生的現金流量：	1. Cash Flows from Operating Activities					
銷售商品、提供勞務收到的現金	Cash received from sales of goods or rendering of services		1,093,107,023.77	751,127,009.05	757,896,764.48	688,779,870.21
收到的稅費返還	Tax refund received		1,729,897.09	—	—	—
收到的其他與經營活動有關的現金	Other cash received		67,977,865.00	19,167,030.95	61,022,948.94	14,136,374.55
現金流入小計	Sub-total of cash inflows		1,162,814,785.86	770,294,040.00	818,919,713.42	702,916,244.76
購買商品、接受勞務支付的現金	Cash paid for goods and services		618,835,200.57	479,527,693.30	397,399,945.29	456,065,305.65
支付給職工以及為職工支付現金	Cash paid to and on behalf of employees		143,341,351.04	111,233,083.00	99,314,402.23	91,379,396.96
支付的各項稅費	Taxes and surcharges paid		111,615,992.62	51,079,120.29	93,556,966.17	45,277,353.21
支付的其他與經營活動有關的現金	Other cash paid relating to operating activities	45	114,732,069.62	78,130,562.42	62,697,700.39	60,715,155.31
現金流出小計	Sub-total of cash outflows		988,524,613.85	719,970,459.01	652,969,014.08	653,437,211.13
經營活動產生的現金流量淨額	Net cash flows from operating activities		174,290,172.01	50,323,580.99	165,950,699.34	49,479,033.63
二、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 relating to investing activities		260,000.00	120,000.00	—	120,000.00
增加子公司所取得的現金	Cash received from disposal of subsidiaries	46	5,053,173.50	—	—	—
取得投資收益所收到的現金	Cash received from investment income		—	—	457,400.00	—
處置固定資產、無形資產和其他長期資產而收回的現金淨額	Net cash received from disposal of fixed assets, intangible assets and other long term assets		34,151,657.26	2,235,885.54	31,897,323.91	2,227,899.55
現金流入小計	Sub-total of cash inflows		39,464,830.76	2,355,885.54	32,354,723.91	2,347,899.55
購建固定資產、無形資產和其他長期資產所支付的現金	Cash paid to acquire fixed assets, intangible assets and other long term assets		162,176,092.24	124,579,376.61	136,438,721.90	114,438,010.87
投資所支付的現金	Other cash paid relating to investing activities		3,675,000.00	10,680,000.00	64,445,000.00	26,080,000.00
現金流出小計	Sub-total of cash outflows		165,851,092.24	135,259,376.61	200,883,721.90	140,518,010.87
投資活動產生的現金流量淨額	Net cash flows from investing activities		(126,386,261.48)	(132,903,491.07)	(168,528,997.99)	(138,170,111.32)

財務報表

FINANCIAL STATEMENT

現金流量表 (續)

(根據中國會計準則編制)

二零零二年十二月三十一日止年度

CASH FLOW STATEMENT (continued)

(Prepared under PRC accounting standards)

For the year ended 31 December 2002

單位：人民幣元

Unit: RMB

項目	Item	附註	合併金額		母公司金額	
			本年數	上年數	本年數	上年數
		Notes	The Group 2002	2001	The Company 2002	2001
三、籌資活動產生的現金流量：	3. Cash Flows from Financing Activities					
吸收投資所收到的現金	Cash received from investment by others		—	597,000.00	—	—
取得借款所收到的現金	Cash received from loans		491,925,000.00	285,000,000.00	409,060,000.00	285,000,000.00
收到的其他與籌資活動有關的現金	Other cash received relating to financing activities		—	4,100,000.00	—	—
現金流入小計	Sub-total of cash inflows		491,925,000.00	289,697,000.00	409,060,000.00	285,000,000.00
償還債務所支付的現金	Cash repayments of debentures		505,040,000.00	70,000,000.00	402,060,000.00	70,000,000.00
分配股利、利潤和償付利息所支付的現金	Cash payments for distribution of dividends or profits and payments of interest expenses		65,763,530.66	48,159,321.95	60,600,147.79	46,482,862.50
其中：子公司支付少數股東的股利	Including: dividend from subsidiaries to minority shareholders		196,000.00	—	—	—
現金流出小計	Sub-total of cash outflows		570,803,530.66	118,159,321.95	462,660,147.79	116,482,862.50
籌資活動產生的現金流量淨額	Net cash flows from financing activities		(78,878,530.66)	171,537,678.05	(53,600,147.79)	168,517,137.50
四、匯率變動對現金的影響	4. Effect of Foreign Exchange Rate Changes on Cash		413,554.50	1,069,797.09	326,621.37	48,448.21
五、現金及現金等價物淨增加額	5. Net increase in Cash and Cash Equivalents		(30,561,065.63)	90,027,565.06	(55,851,825.07)	79,874,508.02

財務報表

FINANCIAL STATEMENT

現金流量表(續)

(根據中國會計準則編制)

二零零二年十二月三十一日止年度

CASH FLOW STATEMENT (continued)

(Prepared under PRC accounting standards)

For the year ended 31 December 2002

單位：人民幣元

Unit: RMB

項目	Item	合併		公司	
		本年數 The Group 2002	上年數 2001	本年數 The Company 2002	上年數 2001
1. 將淨利潤調節為經營活動的現金流量：	1. Reconciliation of Profit after taxation to Cash Flow from Operating Activities				
淨利潤	Net Profit for the year	68,940,690.64	64,281,675.46	66,503,984.59	64,862,688.02
加：計提資產減值準備	less: Provision for diminution in assets value	34,485,256.31	16,473,633.47	27,907,340.32	10,333,200.00
固定資產折舊	Depreciation of fixed assets	51,815,336.79	32,703,102.14	35,519,829.14	28,255,660.30
無形資產攤銷	Amortisation of intangible assets	2,705,055.35	1,006,619.44	455,069.03	425,600.80
長期待攤費用攤銷	Amortisation of deferred expenses	1,651,021.42	897,114.86	480,000.00	—
待攤費用減少(減增加)	Amortisation of deferred expenses (less: increase)	(741,200.08)	(704,793.55)	5,153.86	29,789.01
預提費用增加(減減少)	Increase in accruals (less: decreased)	3,161,310.81	(59,335.75)	2,000,000.00	—
處置固定資產、無形資產和其他長期資產的損失(減收益)	Loss on disposal of fixed assets, intangible assets and other long term assets (less: income)	(3,664,327.43)	1,256,282.16	(754,128.63)	808,819.19
財務費用	Financial expenses	17,567,530.66	7,089,524.86	12,273,526.42	6,434,414.29
投資損失(減收益)	Investment loss (less: income)	3,527,973.96	—	1,676,507.35	4,374,895.02
少數股東損失(減收益)	Contributions from minority interests	1,523,951.25	(2,268,211.69)	—	—
存貨的減少(減增加)	Decrease in inventories	(2,609,428.66)	(792,142.11)	11,414,516.58	25,729,738.86
經營性應收項目的減少(減增加)	Decrease in operating receivables (less: increase)	(35,596,318.58)	(55,329,024.17)	(34,455,935.76)	(50,822,940.27)
經營性應付項目的增加(減減少)	Increase in operating payables (less: decrease)	26,304,462.25	(14,230,864.13)	42,924,836.44	(40,952,831.59)
經營活動產生的現金流量淨額	Net cash flows from operating activities	174,290,172.01	50,323,580.99	165,950,699.34	49,479,033.63
2. 現金及現金等價物淨增加情況：	2. Net increase in Cash and Cash Equivalents				
貨幣資金年末餘額	Cash at the end of the period	186,886,282.11	217,447,347.74	139,762,305.41	195,614,130.48
減：貨幣資金年初餘額	Less: Cash and bank balance at the beginning of the period	217,447,347.74	127,419,782.68	195,614,130.48	115,739,622.46
現金及現金等價物淨增加額	Net increase in cash and cash equivalents	(30,561,065.63)	90,027,565.06	(55,851,825.07)	79,874,508.02

附註為會計報表的組成部分

The notes form an integral part of the financial statement.

財務報表

FINANCIAL STATEMENTS

會計報表附註

(根據中國會計準則編制)

二零零二年十二月三十一日止年度

1. 概況

北人印刷機械股份有限公司為一家在中華人民共和國成立的股份有限公司(簡稱「公司」，下同)，系由北人集團公司獨家發起，公司成立於一九九三年七月十三日，公司發行的A股及H股股票分別在中國上海及香港上市。公司主要從事開發、設計、生產、銷售印刷機械、鍛壓設備、包裝機械及前述設備的零配件，兼營與主營業務相關的技術諮詢、技術服務。

2. 主要會計政策和會計估計

會計制度及準則

公司執行《企業會計準則》、《企業會計制度》及其補充規定。

會計年度

為公曆年度即每年1月1日至12月31日。

記帳本位幣

公司採用人民幣為記帳本位幣。

記帳基礎和計價原則

公司採用權責發生制為記帳基礎，以歷史成本為計價原則。

外幣業務核算方法

發生外幣業務時，外幣金額按業務發生當月月初的市場匯價中間價(以下簡稱「市場匯價」)折算為人民幣入帳。外幣帳戶的年末外幣金額按年末市場匯價折算為人民幣金額。外幣匯兌損益除與購建固定資產有關的外幣專門借款產生的匯兌損益，在固定資產達到預定可使用狀態前計入資產成本；屬於籌建期間的，計入長期待攤費用；其餘計入當期的財務費用。

NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2002

1. GENERAL

Beiren Printing Machinery Holdings Limited (the "Company") is a joint stock limited company established in the People's Republic of China by Beiren Group Corporation ("BGC") as the sole promoter. The Company was established on 13 July 1993. The Company's A shares and H shares have been listed in Shanghai and Hong Kong respectively. The Company is principally engaged in the development, design, manufacturing and sales of printing machines, pressing machines, packing machines and parts and components of such machines. Other operations include technological consultancy and technical support services related to the major operations.

2. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATE

Accounting System and standards

The Company prepares its financial statements in accordance with the "Accounting Standards" and the "Accounting Regulations for Business Enterprises".

Financial Year

The Company adopts the calendar year as its financial year i.e. from 1 January to 31 December.

Reporting Currency

The Company's books of accounts are maintained in Renminbi.

Basis of accounting and valuation

It is in accordance with the accrual concept and valuation is based on historical cost.

Foreign currencies

Transactions denominated in foreign currency are translated into Renminbi at the medium exchange rate ("Market Rate") quoted at the market ruling on the first date of the transaction month. Monetary accounts denominated in foreign currencies as at year end are translated into Renminbi at the Market Rate ruling at year end. For exchange differences arising from specific foreign currency loans relating to acquisition or construction of fixed assets, are included as cost of those fixed assets before they are capable of being put in use charged to long term deferred expense if they are still under construction; and the remaining are charged as financial expense.

會計報表附註

(根據中國會計準則編制)

二零零二年十二月三十一日止年度

2. 主要會計政策和會計估計
(續)

現金等價物

現金等價物為從購買日起三個月內到期、流動性強、易於轉換為已知金額現金、價值變動風險很小的投資。

壞帳核算

(1) 壞帳確認標準

因債務人破產，依照法律程序清償後，確定無法收回的應收款項；

因債務人死亡，既無遺產可供清償，又無義務承擔人，確定無法收回的應收款項；

因債務人逾期未履行償還義務，並且具有明顯特徵表明無法收回的應收款項。

(2) 壞帳損失的核算方法

採用備抵法，按年末應收款項餘額之可收回性計提。公司根據以往的經驗、債務單位的實際財務狀況和現金流量的情況以及其他相關信息，對應收款項進行個別分析計提壞帳準備。

存貨

存貨按取得時的實際成本計價，實際成本包括採購成本、加工成本和其他使存貨達到目前場所和使用狀態所發生的支出。存貨主要分為原材料、在產品和產成品等。

存貨發出時，按照實際成本進行核算，並採用加權平均法確定其實際成本。低值易耗品在領用時一次攤銷。

NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2002

2. PRINCIPAL ACCOUNTING POLICIES, ACCOUNTING ESTIMATE AND BASIS OF CONSOLIDATION (CONTINUED)

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. Cash equivalents are subject to insignificant risk of changes in value.

Provision for bad debts

(1) Basis of recognition of bad debts

A debtor who is bankrupt and makes repayment according to legal procedure. After that, the related account receivable is confirmed as unrecoverable.

A debtor who is dead and there is no estate for repayment and no obligatory guarantor. The related account receivable is confirmed as unrecoverable.

A debtor do not make repayment as agreed and there is obvious indication that the related account receivable is unrecoverable.

(2) Accounting for loss arising from bad debts

Provision for unrecoverable method is adopted. Provision for bad debt is made based on the unrecoverability of accounts receivable at the end of the year. According to the past experience, the financial position and cash flow of the defaulting party and other information, analysis is made for accounts receivable on a case-by-case basis, determining the amount of provision for bad debt.

Inventories

Inventories are stated as actual cost upon acquisition. Actual cost includes acquisition cost, processing cost, and other cost of bringing inventories to their working condition and location for its intended use. Inventories include raw materials, work-in-progress and finished goods.

The cost of inventories sold is reviewed based on actual cost and calculated on a weighted average basis. Consumables are charged to profit and loss account when acquired.

財務報表

FINANCIAL STATEMENTS

會計報表附註

(根據中國會計準則編制)

二零零二年十二月三十一日止年度

2. 主要會計政策和會計估計 (續)

存貨跌價準備

期末存貨按照成本與可變現淨值孰低計量。當其可變現淨值低於成本時，提取存貨跌價準備。存貨跌價準備按單個存貨項目的成本高於其可變現淨值的差額提取。

可變現淨值是指在正常生產經營過程中，以存貨的估計售價減去至完工估計將要發生的成本、估計的銷售費用以及相關稅金後的金額。

可收回金額的確定

可收回金額是指資產的銷售淨價與預期從該資產的持續使用和使用壽命結束時的處置中形成的預計未來現金流量的現值兩者中的較高者。

長期投資

(1) 長期股權投資核算方法

取得時按初始投資成本計價。

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

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

NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2002

2. PRINCIPAL ACCOUNTING POLICIES, ACCOUNTING ESTIMATE AND BASIS OF CONSOLIDATION (CONTINUED)

Provision for diminution in value of inventories

At the end of the year, inventories are stated at the lower of cost and net realizable value. Whenever the net realizable value is lower than cost, provision is made for diminution in value of inventories based on the difference between cost and net realizable value for each inventory.

Net realizable value is based on estimated selling price less further cost expected to be incurred to completion and disposal and less the relevant tax in the normal course of business.

Recognition of the recoverable

The recoverable represents the higher of the net selling price of assets and cash flow arising from continuous use of such assets and the disposal of such assets before the end of useful lives.

Long term investments

(1) Long term equity investments

Long term equity investments are stated at historical cost upon acquisition.

The investee company to which the Company is unable to control, by itself or jointly with other parties, or to exert significant influence is accounted for using the cost method. The investee company to which the Company is able to control, by itself or jointly with other parties, or to exert significant influence is accounted for using the equity method.

When the cost method is adopted, the amount of investment income is limited to the attributable amount of the accumulated net profits of the invested company after being acquired by the Company. The amount of profits or cash dividends declared to be distributed by the investee company in excess of the above should be treated as recovery of investment cost, and reduce the carrying amount of investments accordingly.

會計報表附註

(根據中國會計準則編制)

二零零二年十二月三十一日止年度

2. 主要會計政策和會計估計
(續)

長期投資 (續)

(1) 長期股權投資核算方法 (續)

採用權益法核算時，當期投資損益為按應享有或應分擔的被投資單位當年實現的淨利潤或發生的淨虧損的份額。在確認應分擔的被投資單位發生的淨虧損時，以投資帳面價值減記至零為限；如果被投資單位以後各期實現淨利潤，在收益分享額超過未確認的虧損分擔額以後，按超過未確認的虧損分擔額的金額，恢復投資的帳面價值。

長期股權投資採用權益法核算時，初始投資成本與享有被投資單位所有者權益份額之間的差額為長期股權投資差額，按一定期限平均攤銷，計入損益。合同規定了投資期限的，按投資期限攤銷。合同沒有規定投資期限的，初始投資成本超過被投資單位所有者權益份額之間的差額，按不超過10年的期限攤銷；初始投資成本低於被投資單位所有者權益份額之間的差額，按不低於10年的期限攤銷。

(2) 長期債權投資核算方法

長期債券投資按取得時實際支付的全部價款扣除已到付息期但尚未領取的債券利息作為初始投資成本計價。長期債券投資取得時實際支付的全部價款扣除已到付息期但尚未領取的債券利息和計入初始投資成本的相關稅費，與債券面值之間的差額，作為債券投資溢價或折價；債券的溢價或折價按直線法在債券存續期間內於確認相關債券利息收入時攤銷。

利息收入以其回收的可能性來確認。

NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2002

2. PRINCIPAL ACCOUNTING POLICIES, ACCOUNTING ESTIMATE AND BASIS OF CONSOLIDATION (CONTINUED)

Long term investments (continued)

(1) Long term equity investments (continued)

When the equity method is adopted, the amount of investment income arising from the investee company is the share of net profit (loss) generated by the investee company in the relevant period. In the event that share of net loss generated by the investee company is recognized, the carrying amount of investment is to be deducted until zero. In the event that the investee company recognizes net profit in the following periods and share of income exceeds share of unrecognized net loss, the carrying amount of investment is recovered to be positive.

In the event the equity method is adopted for long-term equity investment, the difference in long-term equity investment represents the difference between initial investment cost and percentage of equity interest in the investee. Such difference is amortized on a straight-line basis for the terms in investment as stated in the contract and charged to the profit and loss account. If there is no specific term stated in the contract, amortization is carried out over within 10 years. In the event initial investment cost was lesser than percentage of equity interest in the investee, amortization is carried out over not less than 10 years.

(2) Accounting for long term investment in debt

The initial investment cost of long-term debt investment is stated at actual cost less due and uncollected coupon. Premium or discount of bond investment is arrived at the difference between the total cost, paid, of long term debt investment upon acquisition, less due and uncollected coupon and the relevant tax as stated in the initial investment cost and its book value. Premium or discount of bond is amortized based on the straight-line method during the effective period of bond upon recognition of interest income arising from the relevant bond.

Interest income is recognised on its possibility of recovery.

財務報表

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會計報表附註

(根據中國會計準則編制)

二零零二年十二月三十一日止年度

2. 主要會計政策和會計估計 (續)

長期投資 (續)

(3) 長期投資減值準備

期末，公司按長期投資的減值迹象判斷是否應當計提減值準備，當長期投資可收回金額低於帳面價值時，則按其差額計提長期投資減值準備。

固定資產及折舊

固定資產是指為生產商品、提供勞務、出租、經營或非經營管理而持有的，使用年限超過一年，單位價值較高的有形資產。

固定資產以取得時的實際成本入帳，並從其達到預定可使用狀態的次月起，採用直線法提取折舊。各類固定資產的估計殘值率、折舊年限和年折舊率如下：

類別		估計殘值率	折舊年限	年折舊率
Item		Estimated residual ratio	Discount period	Annual discount rate
房屋建築物	Buildings	3%	40 年/Years	2.425%
機器設備	Plant and machinery	3%	8-14年/Years	12.125%-6.929%
電子設備、器具及傢俱	Electronic equipment, furniture & fixture	3%	8 年/Years	12.125%
運輸設備	Transportation equipment	3%	8年/Years	12.125%

固定資產減值準備

期末，公司按固定資產的減值跡象判斷是否應當計提減值準備，當固定資產可收回金額低於帳面價值時，則按其差額計提固定資產減值準備。

NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2002

2. PRINCIPAL ACCOUNTING POLICIES, ACCOUNTING ESTIMATE AND BASIS OF CONSOLIDATION (CONTINUED)

Long term investments (continued)

(3) Provision for diminution in value of long term investment

At the end of the period, the Company determines whether it is necessary to make provision for impairment based on the indication of impairment for long-term debt investment. In the event the recoverability of long term debt investment is less than its carrying amount, provision is made based on such difference.

Fixed assets and depreciation

Fixed assets represent production assets and intangible assets held for provision of labor, leasing, operating or non-operating with intended useful life exceeding one year and higher value.

Fixed assets are stated as actual cost upon acquisition. Following the second month after reaching its intended working condition, fixed assets are discounted based on a straight-line method. Estimated residual ratio, discount period and annual discount rate of various fixed assets are as follows:

Provision for diminution in value of fixed assets

At the end of the period, the Company determines whether it is necessary to make provision for impairment based on the indication of impairment for fixed assets. In the event the recoverability of fixed assets is less than its carrying amount, provision is made based on such difference.

會計報表附註

(根據中國會計準則編制)

二零二零年十二月三十一日止年度

2. 主要會計政策和會計估計
(續)

在建工程

在建工程按實際工程支出核算。

實際工程成本包括在建期間發生的各項工程支出、工程達到預定可使用狀態前的資本化的專門借款的借款費用以及其他相關費用等。在建工程在達到預定可使用狀態後結轉為固定資產。在建工程不計提折舊。

在建工程減值準備

對長期停建並且預計在未來3年內不會重新開工的在建工程；所建項目無論在性能上，還是在技術上已經落後，並且給企業帶來的經濟利益具有很大的不確定性的在建工程；或其他有證據表明已發生了減值的在建工程，按可收回金額低於帳面價值的差額，計提減值準備。

無形資產

無形資產按取得時的實際成本計量。投資者投入的無形資產，其實際成本按投資各方確認的價值確定；自行開發並按法律程序申請取得的無形資產，其實際成本按依法取得時發生的註冊費、聘請律師費等費用確定，依法申請取得前發生的研究與開發費用均直接計入當期損益；購入的無形資產，其實際成本按實際支付的價款確定。

公司執行《企業會計制度》之前購入或以支付土地出讓金方式取得的作為無形資產核算而未轉入所建造的房屋建築物成本的土地使用權，按下述的期限分期攤銷；公司執行《企業會計制度》之後購入或以支付土地出讓金方式取得的土地使用權，在尚未開發或建造自用項目前，作為無形資產核算，並按下述的期限分期攤銷。因利用土地建造自用項目時，將土地使用權的賬面價值全部轉入在建工程成本。

NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2002

2. PRINCIPAL ACCOUNTING POLICIES,
ACCOUNTING ESTIMATE AND BASIS OF
CONSOLIDATION (CONTINUED)

Construction in progress

Construction in progress is stated at cost of construction.

The cost of construction includes all construction, expenditure, borrowing costs of specific loans directly related to the construction and eligible for capitalisation and other relevant expenses attributable to such projects. The cost of construction in progress will be transferred to fixed assets when the construction in progress is capable of being put in use as planned. No depreciation is provided on construction in progress.

Provision for diminution in value of construction
in progress

Provision for diminution in value of construction in progress is made when construction has been suspended for a long period of time and the works will not be recommenced within next three years; the project is obsolete either in its physical conditions or technology and has great uncertainty in its economic benefit to the enterprise; or other evidence indicates that there is diminution in value. Provision is made based on the amount of the recoverable less than its carrying amount.

Intangible assets

Intangible assets are stated as actual costs upon acquisition. The actual costs of acquired intangible assets are calculated on the basis of the price actually paid. For intangible assets that are internally generated and acquired by means of application according to legal procedures, their actual costs are calculated on the basis of the registration fees, legal costs, etc. incurred upon acquisition according to the law. Materials, wages and other expenses incurred during the course of research and development are directly charged into the profit and loss account for the current period. The acquired intangible assets are recognized as the actual price.

Land use right acquired by the Company before the implementation of accounting system for corporations in the PRC or obtained by way of land grant premiums as intangible assets which have not been recognized as construction cost related to housing and building erected thereon is amortized based on the following periods. Land use right acquired by the Company after the implementation of accounting system for corporations in the PRC or obtained by way of land grant premiums before the development or construction of self-use project as intangible assets is amortized based on the following periods. Because of the construction of self-use project, the carrying amount of land use right is transferred to construction cost.

財務報表

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會計報表附註

(根據中國會計準則編制)

二零零二年十二月三十一日止年度

2. 主要會計政策和會計估計 (續)

無形資產 (續)

無形資產自取得當月起在預計使用年限內分期平均攤銷，計入損益。如預計使用年限超過了相關合同規定的受益年限或法律規定的有效年限，則攤銷期限不超過受益年限和有效年限兩者之中較短者。如合同沒有規定受益年限，法律也沒有規定有效年限的，攤銷年限為10年。

無形資產減值準備

期末，公司按無形資產的減值跡象判斷是否應當計提減值準備，當無形資產可收回金額低於帳面價值時，則按其差額提取無形資產減值準備。

長期待攤費用

籌建期間發生的費用，除用於購建固定資產以外，於企業開始生產經營當月起一次計入當期損益。

其他長期待攤費用在相關項目的受益期內平均攤銷。

借款費用

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

NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2002

2. PRINCIPAL ACCOUNTING POLICIES, ACCOUNTING ESTIMATE AND BASIS OF CONSOLIDATION (CONTINUED)

Intangible assets (continued)

Intangible assets are amortized on straight-line basis over the estimated life of such intangible assets from the month they are acquired, and charged to the profit and loss account for the corresponding period. If expected useful life is longer than the beneficial period as stipulated by the relevant contract or the effective period as stipulated by the law, the amortization period should not exceed the shorter of the beneficial period or the effective period. If there are no specific periods as stipulated by the relevant contract or the effective period as stipulated by the law, the amortization period should not exceed 10 years.

Provision for diminution in value of intangible assets

At the end of the period, the Company determines whether it is necessary to make provision for impairment based on the indication of impairment for intangible assets. In the event the recoverability of intangible assets is less than its carrying amount, provision is made based on such difference.

Long term deferred expenses

Long term deferred expenses represent expenses incurred for acquiring fixed assets. Expenses incurred during the incorporation of the Company are included in the profit and loss account in the first month after commencement of its operations.

Other long term deferred expenses are amortized on a straight-line basis for the beneficial terms.

Borrowing expenses

Borrowing expenses represent interest arising from borrowing, amortization of discount and premium and other auxiliary expenses, as well as difference in translation of foreign loan. Borrowing expense by way of special borrowing for acquiring fixed assets are capitalized based on the principle of capitalized amount of borrowing expenses recognized before such assets reaching their intended working condition.

會計報表附註

(根據中國會計準則編制)

二零零二年十二月三十一日止年度

2. 主要會計政策和會計估計
(續)

收入確認

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

所得稅

所得稅按應付稅款法核算。計算所得稅費用所依據的應納稅所得額系根據有關稅法規定對本年度會計所得額作出相應調整後得出。

3. 合併會計報表的編制方法

合併會計報表的編制方法

(1) 合併範圍確定原則

合併會計報表合併了每年12月31日止公司及附註6中所列示的納入合併範圍的子公司的年度會計報表。子公司是指公司通過直接或間接擁有其50%以上權益性資本的被投資企業；或是公司通過其他方法對其經營活動能夠實施控制的被投資企業。

(2) 合併所採用的會計方法

子公司採用的主要會計政策按照公司統一規定的會計政策制定。

子公司在購買日後及出售日前的經營成果已適當地包括在合併利潤表中。

公司與子公司及子公司相互之間的所有重大帳目及交易已於合併時抵銷。

NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2002

2. PRINCIPAL ACCOUNTING POLICIES,
ACCOUNTING ESTIMATE AND BASIS OF
CONSOLIDATION (CONTINUED)

Revenue Recognition

Sales of goods are recognised at the time when the substantial risks and rewards of ownership of the goods has been passed to the buyers and the Company no longer manages or physically controls the goods and the Company receives the payments or obtains the right to receive payment.

Income tax

Income tax is accounted for using the tax accruing method. Income tax for the year is provided on the assessable income which is calculated on basis of the accounting profit adjusted in accordance with the relevant tax laws and regulations.

3. BASIS FOR PREPARATION OF
CONSOLIDATED FINANCIAL STATEMENTS

Basis for Preparation of Consolidated Financial
Statements

(1) Principle of determination of consolidation

Scope of consolidation includes the Company and its subsidiaries as set out in note 6 as at 31 December 2002. Subsidiaries represent enterprises in which the Company's direct or indirect investment amount accounts for 50% or more of the total capital or enterprises over which the Company has actual control over their operations by way of other means.

(2) Accounting method adopted in consolidated
financial statements

Subsidiaries adopt the same principle accounting policy as the Company

The operating results of subsidiaries before and after their disposals are stated in the Group profit and loss account.

Significant accounts and transactions between the Company and its subsidiaries and among its subsidiaries are eliminated upon consolidation.

財務報表

FINANCIAL STATEMENTS

會計報表附註

(根據中國會計準則編制)

二零零二年十二月三十一日止年度

3. 合併會計報表的編制方法 (續)

外幣會計報表的折算方法

合併過程中，外幣會計報表採用下列辦法換算成人民幣會計報表：

所有資產、負債類項目按2002年12月31日的市場匯率折算；除「未分配利潤」項目外的股東權益按發生時的市場匯率折算；利潤及利潤分配表中反映發生額的項目按合併會計報表的會計期間的平均匯率折算；年初未分配利潤為上一年折算後的年末未分配利潤；年末未分配利潤為按折算後的利潤分配表中的其他各項目的數額計算列示；折算後資產類項目與負債類項目和股東權益類項目合計數的差額，作為「外幣報表折算差額」在資產負債表中單獨列示。

現金流量表所有項目均按期末匯率折算為人民幣。匯率變動對現金的影響，作為調節項目，在現金流量表中以「匯率變動對現金的影響」單獨列示。

年初數和上年實際數按照上年報表折算後的數額列示。

4. 會計政策變更及其影響

公司按照財政部頒佈的《關於執行〈企業會計制度〉和相關會計準則有關問題解答》(財會[2001]18號)的規定，在執行《企業會計準則－固定資產》時，對未使用、不需固定資產由原不計提折舊改為計提折舊。由於上述會計政策變更對公司本年利潤，和以前年度的財務狀況和經營成果未產生重大影響，公司將其全部記入當期損益，不予追溯調整。該項會計政策變更對公司2002年度利潤的累計影響數為人民幣5,219,182.61元。

NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2002

3. BASIS FOR PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Translation of the foreign currency financial statements

In the course of consolidation, foreign currency financial statements are translated to RMB financial statements according to the following:

Save as shareholders' fund as set out under the "undistributed profit" translated into RMB at the rate ruling on the transaction date, all of the assets and liabilities are translated into RMB at the rate ruling on 31 December 2002. Items as out on profit and loss account are translated into RMB at the average rate of the consolidated accounting period. Opening undistributed profit is the balance of closing undistributed profit for the previous year after translation. Closing undistributed profit is stated as other amount on the profit and loss account after translation. Difference in the total of assets and liabilities and shareholders' fund is stated as "difference in foreign currency statements" which is presented in the balance sheet.

All items as set out on the cash flow statement are translated into RMB at the rate ruling on 31 December 2002. Effect on cash flow from change in exchange rate is stated as "Effect on cash flow from change in exchange rate", as an adjustment, which is presented in the cash flow statement.

Opening balance and the actual amount in the previous year are stated after translation at rate set out in the annual report for the previous year.

4. CHANGE IN THE ACCOUNTING POLICY AND ITS EFFECT

Accounting to the requirements of "Answers to Questions Regarding the Implementation of the Accounting Standards for Enterprises and the Relevant Accounting Standards" (Cai Hui [2001] No.18) promulgated by the Ministry of Finance of the People's Republic of China, upon the implementation of "the Accounting Standards for Enterprises - fixed assets", depreciation is to be made for fixed assets which are not subject to depreciation before. Since there is no significant effect on profit, the financial position and results for the previous year arising from the above change in the accounting policy, all of the relevant adjustments are charged to current year's profit and loss account without retrospective adjustment. The accumulated effect from the said change in the accounting policy on profit of the Company for the year of 2002 is Rmb5,219,182.61.

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5. 稅項

增值稅

按銷售收入的17%、13%計算銷項稅，並按抵扣進項稅後的餘額繳納。

所得稅

根據財政部、國家稅務總局1997年3月10日財稅字[1997]38號文件規定，公司企業所得稅按應納稅所得額的15%計繳。

各子公司所得稅率為法定稅率。

其他稅項

營業稅按應稅收入的5%繳納。

城建稅按已交增值稅和營業稅的5-7%繳納。

6. 本年度合併會計報表範圍、主要控股子公司及聯營公司情況

公司直接擁有子公司的基本情況如下：

子公司名稱	註冊地點	註冊資本	公司直接持有比例 %	主營業務	經濟性質 或類型	本年度 是否合併
Name of subsidiaries	Registered address	Registered share capital	Percentage of equity directly held by the Company	Principal activities	Type of corporation	Consolidated for the year
北京北人印機運輸公司	北京市朝陽區(註5)	人民幣3,150,000.00元	100.00	以承擔公司普通貨物運輸為主，兼營部分社會普通貨物運輸	集體所有制	否
Beiren Group Transportation Company	Chao Yang District, Beijing (note 5)	Rmb3,150,000.00		Transportation of general good for the Company and other parties outside the Group	Collectively owned	No

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5. TAXATION

Value added tax

It is charged at 17% or 13% of sales and other operating revenues for output value added tax and after deducting for input value added tax.

Income tax

In accordance with the document Cai Shui Zi (1997) No. 38 dated 10 March 1997 issued by the Ministry of Finance and State Tax Bureau, income tax is calculated at 15% of the total assessable income of the Company.

The subsidiaries have adopted the relevant applicable tax rates.

Other Tax

Business tax is applicable to the 5% assessable income of the Company

Urban development tax is calculated on the basis of the assessable amount of value-added tax and business tax. The applicable tax rates are 5% and 7% respectively.

6. SCOPE OF CONSOLIDATION, PRINCIPAL SUBSIDIARIES AND ASSOCIATED COMPANIES

The particulars of subsidiaries directly owned by the Company are as follows:

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6. 本年度合併會計報表範圍、主要控股子公司及聯營公司情況 (續)

公司直接擁有子公司的基本情況如下：(續)

子公司名稱	註冊地點	註冊資本	公司直接持有比例 %	主營業務	經濟性質或類型	本年度是否合併
Name of subsidiaries	Registered address	Registered share capital	Percentage of equity directly held by the Company	Principal activities	Type of corporation	Consolidated for the year
北京北人富士印刷機械有限公司	北京市朝陽區(註2)	美元5,100,000.00元	70.00	生產印刷機，銷售自產產品	中外合資企業	是
Beijing Beiren Fuji Printing Machinery Company Limited	Chao Yang District, Beijing (note 2)	USD5,100,000.00		Manufacturing of printing machines and sale of self-manufactured products	Sino-joint venture	Yes
北京北人京延印刷機械廠	北京市延慶縣	人民幣4,050,000.00元	98.77	生產印刷機械及其零部件，以及相應技術諮詢和服務	股份制聯營公司	是
Beijing Beiren Jing Yan Printing Machinery Factory	Yan Qing Xian, Beijing	Rmb4,050,000.00		Manufacturing of printing machines and spare parts and provision of technical consultancy services	Joint stock associated	Yes
北京北人太和印機鑄造廠	北京市大興區	人民幣4,000,000.00元	62.50	鑄件、機械配件製造	集體所有制	是
Beiren Tai He Printing and Casting Factory	Da Xing District, Beijing	Rmb4,000,000.00		Manufacturing of casting parts for printing machinery	Collectively owned	Yes
北京北人印刷機備件廠	北京市平谷區	人民幣2,000,000.00元	94.65	印刷機備件製造	全民所有制	是
Beijing Beiren Printing Machinery Accessories Factory	Ping Gu District, Beijing	Rmb2,000,000.00		Manufacturing of parts and components for printing machines	Owned by the whole people	Yes
河北北人給紙機廠	河北省石家莊	人民幣4,802,600.00元	50.68	加工、銷售給紙機及配件	聯營	是
Hebei Beiren Gei Zhi Ji Chang	Shi Jia Zhuang, Hebei Province	Rmb4,802,600.00		Manufacturing and sale of paper feeder machines and related accessories	Associated	Yes
海門北人印刷機械有限責任公司	江蘇省海門市	人民幣29,000,000.00元	51.20	生產印刷機械及其相關零配件	有限責任公司	是
Haimen Beiren Printing Machinery Company Limited	Hai Mem, Jiangsu Province	Rmb29,000,000.00		Manufacturing of printing machines and related accessories	Limited	Yes
辰光有限公司	香港	港幣3.00元	100.00	為公司行使香港辦事處職能及保管公司財產	有限責任公司	是
Sheenlite Limited	Hong Kong	HK\$3.00		Provision of Hong Kong representative office and asset custodial service to the Group	Limited	Yes

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6. SCOPE OF CONSOLIDATION, PRINCIPAL SUBSIDIARIES AND ASSOCIATED COMPANIES (CONTINUED)

The particulars of subsidiaries directly owned by the Company are as follows: (continued)

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6. 本年度合併會計報表範圍、主要控股子公司及聯營公司情況 (續)

公司直接擁有子公司的基本情況如下：(續)

子公司名稱	註冊地點	註冊資本	公司直接持有比例 %	主營業務	經濟性質或類型	本年度是否合併
Name of subsidiaries	Registered address	Registered share capital	Percentage of equity directly held by the Company	Principal activities	Type of corporation	Consolidated for the year
北京北人羽新膠印有限責任公司	北京市東城區	人民幣22,430,000.00元	68.66	書刊印刷，裝訂，排版，製版	有限責任公司	是
Beijing Beiren Yuxin Plastic Printing Company Limited	Dong Cheng District, Beijing	Rmb22,430,000.00		Printing, Binding, typesetting and film-setting of books and periodicals	Limited	Yes
陝西北人印刷機械有限責任公司	陝西省渭南市(註1)	人民幣100,000,000.00元	84.18	印刷機械、複合機械、包裝機械、工程機械、機電設備及配件的製造、銷售、維修	有限責任公司	是
Shaanxi Beiren Printing Machinery Company Limited	Wei Na, Shaanxi Province (note 1)	Rmb100,000,000.00		Manufacturing, sales and maintenance of printing machines, compound machines, packaging machines, engineering machines electromechanical machines and parts	Limited	Yes
浙江北人印刷機械營銷有限公司	浙江省杭州市(註3)	人民幣1,500,000.00元	55.00	印刷機及零配件銷售、安裝、調試以及相應技術諮詢和服務	有限責任公司	是
Zhejiang Beiren Printing Machinery Operating and Sale Company Limited	Hangzhou, Zhejiang Province (note 3)	Rmb1,500,000.00		Sale, installation and testing of printing machines and related accessories and provision and provision of technical consultancy services	Limited	Yes
湖北北人印刷機械營銷有限公司	湖北省武漢市(註4)	人民幣1,500,000.00元	51.00	印刷機及零配件銷售、安裝、調試以及相應技術諮詢和服務	有限責任公司	否
Hubei Beiren Printing Machinery Operating and Sale Company Limited	Wuhan, Hubei Province (note 4)	Rmb1,500,000.00		Sale, installation and testing of printing machines and related accessories and provision and provision of technical consultancy services	Limited	Yes

註1：陝西北人印刷機械有限責任公司為公司2002年度新增加的子公司，具體情況請詳見附註46。該子公司在收購日後的經營成果已適當地包括在合併利潤表中。

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6. SCOPE OF CONSOLIDATION, PRINCIPAL SUBSIDIARIES AND ASSOCIATED COMPANIES (CONTINUED)

The particulars of subsidiaries directly owned by the Company are as follows: (continued)

Note 1: Shaanxi Beiren Printing Machinery Company Limited is a newly acquired subsidiary of the Company in the year of 2002. Details are set out in note 46. The operating results of this subsidiary after its disposal are included in the Group's profit and loss account.

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6. 本年度合併會計報表範圍、主要控股子公司及聯營公司情況 (續)

公司直接擁有子公司的基本情況如下：(續)

註2：北京北人富士印刷機械有限公司(簡稱「北人富士」)直接擁有的子公司的基本情況如下：

子公司名稱	註冊地點	註冊資本	註冊資本中 北人富士出資額 所佔權益比例 Share of Registered capital contributed by Beiren Fuji %	經營範圍	經濟類型	是否合併
Name of subsidiary	Registered place	Registered capital 人民幣元 (RMB)	Beiren Fuji (%)	Nature of business	Type of corporation	Consolidated
西安北人北富印刷機械營銷有限公司(註4)	陝西省西安市	1,500,000.00	51	印刷機及零配件銷售、安裝、調試以及相應技術諮詢和服務	有限責任公司	否
Xian Beiren Beifu Printing Operating and Sale Company Limited	Xian Shaanxi Province	1,500,000.00	51	Sale, installation and testing of printing machines and related accessories and provision of technical consultancy services	Limited	Yes

註3：根據財政部會計司《關於合併會計報表合併範圍請示的復函》[財會二字(1996)2號]的要求，由於浙江北人印刷機械營銷有限公司本年經營增長，銷售收入按該文件所列銷售收入標準計算公式計算得出的比率超過10%，故本年將其納入合併報表合併範圍。

註4：根據財政部會計司《關於合併會計報表合併範圍請示的復函》[財會二字(1996)2號]的要求，由於湖北北人印刷機械營銷有限公司和西安北人北富印刷機械營銷有限公司兩家子公司的資產總額、銷售收入及當年淨利潤額按該文件所列資產標準、銷售收入標準和利潤標準計算公式計算得出的比率均在10%以下，故未將其納入合併報表合併範圍。這兩家子公司在2002年度均贏利，公司對這兩家子公司的股權投資在合併報表中採用權益法核算。

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6. SCOPE OF CONSOLIDATION, PRINCIPAL SUBSIDIARIES AND ASSOCIATED COMPANIES (CONTINUED)

The particulars of subsidiaries directly owned by the Company are as follows: (continued)

Note 2: Beijing Beiren Fuji Printing Machinery Company Limited ("Beiren Fuji") directly owns the following subsidiary:

Note 3: Since the calculation of the turnover ratio of Zhejiang Beiren Printing Machinery Operation and Sale Company Limited pursuant to the requirements of "Reply to the Request for Classification on the Scope of Preparing Consolidated Accounts" [Cai Hui Er Zi (1996) No.2] issued by the Accounting Bureau of the Ministry of Finance are more than 10%, it is included in the consolidated financial statements.

Note 4: Pursuant to the requirements of "Reply to the Request for Classification on the Scope of Preparing Consolidated Accounts" [Cai Hui Er Zi (1996) No.2] issued by the Accounting Bureau of the Ministry of Finance, the turnover ratio of Hubei Beiren Printing Machinery Operation and Sale Company Limited and Xian Berien Beifu Printing Operation and Sale Company Limited, subsidiaries of the Company, as computed based on the formulae set out in the document are less than 10%, these two subsidiaries are included in the consolidated financial statements by equity method.

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6. 本年度合併會計報表範圍、
主要控股子公司及聯營公司
情況 (續)

公司直接擁有子公司的基本情況如
下：(續)

註5：公司在2002年下半年開始對北
京北人印機運輸公司進行清
算，公司計劃將於2003年上半
年完成該子公司的清算工作。
因此，未將該子公司納入合併
報表合併範圍。

除註4及註5所述情況外，上述
直接擁有的子公司均已納入合
併報表合併範圍。

除註3及註5所述公司外，本年
度的合併會計報表的合併範圍
與上年度一致。

註6：北京莫尼自控系統有限公司系
由公司與義大利Monigraf公司於
2001年12月19日在北京市註冊
成立的中外合資經營企業。公
司於2002年，以貨幣方式出資
人民幣367.5萬元，佔其註冊資
本的49%。

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6. SCOPE OF CONSOLIDATION, PRINCIPAL
SUBSIDIARIES AND ASSOCIATED
COMPANIES (CONTINUED)

The particulars of subsidiaries directly owned by the
Company are as follows: (continued)

Note 5: The Company's subsidiary Beiren Group Transportation
Company was liquidated in the second half of 2002. The
liquidation of the subsidiary is expected to be completed
in the second half of 2003. As such, the financial
statements of the subsidiary were not included into the
consolidated financial statements.

Save as circumstances mentioned in Notes 4 and 5,
the above directly held subsidiaries are included in the
scope of consolidation.

Save as companies mentioned in Notes 3 and 5, the
scope of consolidation of the consolidated financial
statements is consistent with that of the previous years.

Note 6: Beijing Monigraf Automatic Systems Company is a
Sino-foreign joint venture jointly established in Beijing
by the Company and Monigraf of Italy on 19 December
2001. The Company contributed Rmb3,675,000 in
cash, representing 49% of the registered capital of such
Company.

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6. 本年度合併會計報表範圍、主要控股子公司及聯營公司情況 (續)

公司直接擁有子公司的基本情況如下：(續)

聯營公司名稱	公司直接 註冊地點	註冊資本	經濟性質 持有比例	主營業務	或類型
Name of the associated companies	Registered place	Registered share capital 人民幣元 RMB	Percentage of equity held by the Company %	Nature of Business	Type of Corporation
寧夏北人新華印刷 股份有限公司	寧夏回族自治區 銀川市	24,500,000.00	43.59	書刊和其他印刷，包裝裝潢	股份有限公司
Ninghai Beiren Xinhua Printing Joint Stock Company Limited	Yin Chuan Ningxia Huizu Autonomous Region	24,500,000		Printing and packing of books and other materials	Joint stock
北京北人恒通印刷 機械營銷有限公司	北京市	2,000,000.00	45	印刷機及零配件銷售、安裝、 調試以及相應技術諮詢和服務	有限責任公司
Beijing Beiren Hengtong Printing Machinery Operation and Sale Company Limited	Beijing	2,000,000.00		Sale, installation and testing of printing machinery and related accessories and provision of technical consultancy services	Limited
廣州北人恒通印刷 機械有限公司	廣東省廣州市	1,500,000.00	30	批發零售印刷機械及配件、 售後服務	有限責任公司
Guangzhou Beiren Hengtong Printing Machinery Operation and Sale Company Limited	Guangzhou, Guangdong Province	1,500,000.00		Wholesale and retail of printing machinery and related accessories and provision of after-sale services	Limited
遼寧北人印刷機械營銷 有限責任公司	遼寧省瀋陽市	700,000.00	49	印刷機及零配件銷售、安裝、 調試以及相應技術諮詢和服務	有限責任公司
Liaoning Beiren Printing Machinery Operation and Sale Company Limited	Shenyang, Liaoning Province	700,000.00		Sale, installation and testing of printing machinery and related accessories and provision of technical consultancy services	Limited
西安北人北富印刷機械 營銷有限公司	陝西省西安市	1,500,000.00	49	印刷機及零配件銷售、安裝、 調試以及相應技術諮詢和服務	有限責任公司
Xian Berien Beifu Printing Operation and Sale Company Limited	Xian, Shaanxi Province	1,500,000.00		Installation and testing of printing machines and related accessories and provision of technical consultancy services	Limited
北京莫尼自控系統 有限公司	北京市(註6)	7,500,000.00	49	印刷機水墨控制系統的開發、 設計、製造、銷售、印刷器材、 印刷耗材等，並進行自產產品的 安裝、調試、維修、技術諮詢及 培訓	中外合資
Beijing Monigraf Automatic Systems Company	Beijing (note 6)	7,500,000.00		Development, design, manufacturing and sale of ink control system, printing apparatus, printing consumption production as well as installation, testing and of technical consultancy and training for self-produced products	Sino-joint venture

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6. SCOPE OF CONSOLIDATION, PRINCIPAL SUBSIDIARIES AND ASSOCIATED COMPANIES (CONTINUED)

The particulars of subsidiaries directly owned by the Company are as follows: (continued)

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7. 貨幣資金

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7. CASH AND BANK BALANCES

		年末餘額			年初餘額		
		Closing balance			Opening balance		
		外幣金額	折算率	人民幣元	外幣金額	折算率	人民幣元
		Amount in	Exchange		Amount in	Exchange	
		foreign	rate	Rmb	foreign	rate	Rmb
		currency			currency		
現金	Cash						
人民幣	Renminbi			39,905.70			18,196.39
外幣	Foreign currency						
— 日元	— Japanese Yen	302,848.99	0.069035	20,907.18	65,351.96	0.063005	4,117.50
— 歐元	— Euro	1,740.00	8.636000	15,026.64			
— 美元	— U.S. dollars	7,575.00	8.277300	62,700.55	—	—	—
— 港幣	— Hong Kong dollars	—	—	—	2,065.70	1.060600	2,190.88
				138,540.07			24,504.77
銀行存款	Bank balances						
人民幣	Renminbi			170,541,646.97			212,021,438.71
外幣	Foreign currency						
— 日元	— Japanese Yen	22,911,767.07	0.069035	1,581,713.84	4,084,871.78	1.060600	4,332,415.01
— 港幣	— Hong Kong dollars	13,010,053.64	1.061100	13,804,967.92	36,433.94	8.276600	301,552.79
— 美元	— U.S. dollars	94,397.11	8.277300	781,352.21	8,649,255.46	0.063005	544,946.34
				186,709,680.94			217,200,352.85
其他貨幣資金	Other cash and bank						
	balances						
人民幣	Renminbi			38,061.10			222,490.12
				186,886,282.11			217,447,347.74

8. 應收票據

8. BILLS RECEIVABLE

		年末餘額	年初餘額
		Closing balance	Opening balance
		人民幣元	人民幣元
		Rmb	Rmb
銀行承兌匯票	Bank acceptance notes	14,352,100.00	9,265,070.28

年末公司的應收票據均未做抵押。

As at the end of the year, the Company's bills receivable have not been pledged.

應收票據餘額中持公司5%以上股份股東欠款情況如下：

Outstanding bills receivable due from shareholders who hold more than 5% shares of the Company are as follows:

股東名稱		年末餘額	年初餘額
Name of shareholder		Closing balance	Opening balance
		人民幣元	人民幣元
		Rmb	Rmb
北人集團公司	Beiren Group Corporation	—	4,400,000.00

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9. 應收帳款

應收帳款帳齡分析如下：

		年末餘額				年初餘額			
		Closing balance		淨值		Opening balance		淨值	
		金額	比例			金額	比例		
				壞帳準備				壞帳準備	
				Provision for				Provision for	
		Amount	Ratio	Bad Debt	Net amount	Amount	Ratio	Bad Debt	Net amount
		人民幣元	(%)	人民幣元	人民幣元	人民幣元	(%)	人民幣元	人民幣元
		Rmb	(%)	Rmb	Rmb	Rmb	(%)	Rmb	Rmb
1年以內	Within 1 year	150,739,220.97	74.03		150,739,220.97	117,226,924.30	88.95	—	117,226,924.30
1至2年	1 year - 2 years	37,346,716.96	18.34	10,015,955.35	27,330,761.61	4,403,845.55	3.34	1,051,386.41	3,352,459.14
2至3年	2 years - 3 years	5,731,090.09	2.81	2,293,949.74	3,437,140.35	3,990,584.52	3.03	3,189,738.82	800,845.70
3年以上	Over 3 years	9,815,148.58	4.82	7,312,426.82	2,502,721.76	6,163,074.13	4.68	6,163,074.13	—
		203,632,176.60	100.00	19,622,331.91	184,009,844.69	131,784,428.50	100.00	10,404,199.36	121,380,229.14

欠款金額前5名情況如下：

The five largest accounts receivable are as follows:

前五名欠款總額

Total amount of the five largest accounts receivable

人民幣元

Rmb

26,477,850.79

佔應收帳款總額比例

Percentage of the total value of the accounts receivable

%

%

13.00

應收帳款餘額中持公司5%以上股份股東欠款情況如下：

The details of the balance of the accounts receivable due from shareholders who hold more than 5% of the Company's shares are as follows:

股東名稱

Name of shareholder

年末餘額

Closing balance

人民幣元

Rmb

年初餘額

Opening balance

人民幣元

Rmb

北人集團公司

Beiren Group Corporation

1,298,300.00

—

10. 其他應收款

其他應收款帳齡分析如下：

10. OTHER RECEIVABLES

The aging of other receivables is analysed as follows:

		年末餘額				年初餘額			
		Closing balance		淨值		Opening balance		淨值	
		金額	比例			金額	比例		
				壞帳準備				壞帳準備	
				Provision for				Provision for	
		Amount	Ratio	Bad Debt	Net amount	Amount	Ratio	Bad Debt	Net amount
		人民幣元	(%)	人民幣元	人民幣元	人民幣元	(%)	人民幣元	人民幣元
		Rmb	(%)	Rmb	Rmb	Rmb	(%)	Rmb	Rmb
1年以內	Within 1 year	21,847,892.88	57.84	12,910.00	21,834,982.88	12,150,599.23	46.28	—	12,150,599.23
1至2年	1 year - 2 years	755,640.26	2.00	11,542.50	744,097.76	746,249.77	2.84	237,501.58	508,748.19
2至3年	2 years - 3 years	1,261,949.96	3.34	869,399.66	392,550.30	232,370.29	0.88	126,185.15	106,185.14
3年以上	Over 3 years	13,906,618.12	36.82	5,211,560.18	8,695,057.94	13,127,688.12	50.00	4,803,425.50	8,324,262.62
		37,772,101.22	100.00	6,105,412.34	31,666,688.88	26,256,907.41	100.00	5,167,112.23	21,089,795.18

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10. 其他應收款 (續)

欠款金額前五名情況如下：

前五名欠款總額

Total amount of the five largest accounts receivable

人民幣元

Rmb

14,999,923.74

其他應收款餘額中持公司5%以上股份股東欠款情況如下：

股東名稱

Name of shareholder

北人集團公司

Beiren Group Corporation

年末餘額

Closing balance

人民幣元

Rmb

—

佔應收帳款總額比例

Percentage of the total value of the accounts receivable

%

%

39.71

The five largest other receivables are as follows:

Other receivables due from shareholders who hold more than 5% of the Company's shares are as follows:

年初餘額

Opening balance

人民幣元

Rmb

370,823.71

11. 壞帳準備

11. PROVISION FOR BAD DEBTS

人民幣元

Rmb

年初餘額	Balance at beginning of the year	15,571,311.59
本年計提額	Provision for the year	12,661,424.86
本年轉銷數	Transfer during the year	(2,504,992.20)
年末餘額	Balance at end of the year	25,727,744.25

12. 預付帳款

12. PREPAYMENT

預付帳款帳齡分析如下：

The aging analysis of prepayment is as follows:

		年末餘額		年初餘額	
		Closing balance		Opening balance	
		人民幣元	%	人民幣元	%
		Rmb	%	Rmb	%
1年以內	Within 1 year	15,284,189.12	84.90	15,154,963.23	89.87
1至2年	1 year - 2 years	747,826.35	4.15	1,671,572.30	9.91
2至3年	2 years - 3 years	543,461.54	3.02	23,821.99	0.14
3年以上	Over 3 years	1,427,483.09	7.93	12,834.92	0.08
		18,002,960.10	100.00	16,863,192.44	100.00

預付帳款餘額中無持公司5%以上股份的股東欠款。

The balance of prepayment does not contain any amounts due from shareholders who hold more than 5% of the Company's shares.

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13. 存貨及跌價準備

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13. INVENTORIES AND PROVISION FOR DIMINUTION IN VALUE OF INVENTORIES

		年末餘額			年初餘額		
		Closing balance			Opening balance		
		金額	跌價準備	淨額	金額	跌價準備	淨額
		Amount	Provision for diminution	Net balance	Amount	Provision for diminution	Net balance
		人民幣元	人民幣元	人民幣元	人民幣元	人民幣元	人民幣元
		Rmb	Rmb	Rmb	Rmb	Rmb	Rmb
原材料	Raw materials	81,260,691.68	3,180,386.46	78,080,305.22	81,139,550.49	2,059,191.45	79,080,359.04
在產品	Work in progress	217,802,366.09	10,278,738.01	207,523,628.08	204,436,410.72	7,829,648.00	196,606,762.72
產成品	Finished goods	180,011,279.91	13,377,050.58	166,634,229.33	171,789,870.89	8,347,404.59	163,442,466.30
自製半成品	Semi-finished goods	68,458,415.15	—	68,458,416.15	41,158,371.49	1,357,016.68	39,801,354.81
低值易耗品	Low value consumables	962,304.14	—	962,304.14	53,474.51	—	53,474.51
		548,495,056.97	26,836,175.05	521,658,881.92	498,577,678.10	19,593,260.72	478,984,417.38

存貨跌價準備變動如下：

Movement of the provision for diminution in value of inventories is as follows:

		人民幣元
		Rmb
年初餘額	Balance at beginning of the year	19,593,260.72
本年計提額	Provision for the year	11,997,874.01
本年轉銷數	Transfer during the year	(4,754,959.68)
年末餘額	Balance at end of the year	26,836,175.05

14. 待攤費用

14. DEFERRED EXPENSES

類別	年末餘額	年初餘額	結存原因
Type	Closing balance	Opening balance	Reason for unamortised balance
	人民幣元	人民幣元	
	Rmb	Rmb	
企業財產保險	99,755.45	90,356.50	受益期限尚未結束
Insurance on assets of enterprises			The beneficial period has not expired
報刊訂閱費	68,393.56	20,306.28	受益期限尚未結束
Newspaper subscription			The beneficial period has not expired
工裝模具費	212,627.96	367,009.02	受益期限尚未結束
Moulds and tools			The beneficial period has not expired
其他	1,252,751.19	414,656.28	受益期限尚未結束
Others			The beneficial period has not expired
	1,633,528.16	892,328.08	

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15. 長期股權投資

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15. LONG TERM EQUITY INVESTMENTS

		年末餘額 Closing balance 人民幣元 Rmb	年初餘額 Opening balance 人民幣元 Rmb
對未納入合併報表的子公司投資	Investment in subsidiaries not included in scope of consolidation	3,359,850.37	3,090,000.00
對聯營企業投資	Investment in associated companies	15,172,636.83	12,380,000.38
其他股權投資	Other equity investment	2,379,380.92	—
合計	Total	20,911,868.12	15,470,000.38
減：長期股權投資減值準備	Less: provision for impairment of long term equity investment	(3,451,012.32)	—
長期股權投資淨值	Long term equity investment, net	17,460,855.80	15,470,000.38

長期股權投資減值準備變動如下：

Changes in provision for impairment of long term equity investment are as follows:

		人民幣元 Rmb
年初數	Opening balance	—
本年增加數	Addition during in the year	2,242,570.37
本年新增子公司劃轉轉入	Transfer from subsidiaries acquired in the year	1,208,441.95
本年轉銷數	Transfer in the year	—
年末數	Closing balance	3,451,012.32

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15. 長期股權投資 (續)

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15. LONG TERM EQUITY INVESTMENTS (CONTINUED)

- (1) 對未納入合併報表的子公司和聯營企業投資的詳細情況如下：

- (1) Details of subsidiaries and associated companies not included in scope of consolidation are as follows:

被投資公司名稱	初始 投資額	追加 投資額	佔公司註冊 資本的比例	被投資單位 權益增減額 Increase/ decrease in equity interest in invested companies	分得的 現金紅利 Share of cash bonus	累計 增減額 Accumulated increase/ decrease	減值 準備 (註) Provision for impairment (Note)	年末 帳面價值 Closing book value
Names of invested companies	Initial investment 人民幣元 Rmb	Addition investment 人民幣元 Rmb	Share of registered equity holding (%) %	in invested companies 人民幣元 Rmb	Share of cash bonus 人民幣元 Rmb	Accumulated increase/ decrease 人民幣元 Rmb	Provision for impairment (Note) 人民幣元 Rmb	Closing book value 人民幣元 Rmb
子公司								
Subsidiaries								
北京北人印機 運輸公司	3,150,000.00	—	100%	(3,067.92)	—	(2,078,368.60)	(1,071,631.40)	—
Beiren Group Transportation Company								
西安北人北富 印刷機械營銷 有限公司	1,500,000.00	—	85%	21,387.08	—	21,387.08	—	1,521,387.08
Xian Beiren Beifu Printing Operation and Sale Company Limited								
湖北北人印刷機 械營銷有限公司	765,000.00	—	51%	1,831.89	—	1,831.89	—	766,831.89
Hubei Beiren Printing Machinery Operation and Sale Company Limited								
	5,415,000.00	—		20,151.05	—	(2,055,149.63)	(1,071,631.40)	2,288,218.97

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15. 長期股權投資 (續)

- (1) 對子公司和聯營企業投資的詳細情況如下：(續)

被投資公司名稱	初始投資額	追加投資額	佔公司註冊資本的比例	被投資單位權益增減額	分得的現金紅利	累計增減額	減值準備 (註)	年末帳面價值
Names of invested companies	Initial investment	Addition investment	Share of registered equity holding (%)	Increase/decrease in equity interest in invested companies	Share of cash bonus	Accumulated increase/decrease	Provision for impairment (Note)	Closing book value
	人民幣元 Rmb	人民幣元 Rmb	%	人民幣元 Rmb	人民幣元 Rmb	人民幣元 Rmb	人民幣元 Rmb	人民幣元 Rmb
聯營公司								
Associated companies								
寧夏北人新華印刷股份有限公司 Ningxin Beiren Xinhua Printing Joint Stock Company Limited	10,680,000.00	—	43.59%	(879,089.43)	—	(872,089.05)	—	9,807,910.95
北京北人恒通印刷機械營銷有限公司 Beijing Beiren Hengtong Printing Machinery Operation and Sale Company Limited	900,000.00	—	45%	(14,184.68)	—	(14,184.68)	—	885,815.32
廣州北人恒通印刷機械有限公司 Guangzhou Beiren Hengtong Printing Machinery Company Limited	450,000.00	—	30%	3,444.12	—	3,444.12	—	453,444.12
遼寧北人印刷機械營銷有限責任公司 Liaoning Beiren Printing Machinery Operation and Sale Company Limited	343,000.00	—	49%	7,466.44	—	7,466.44	—	350,466.44
北京莫尼自控系統有限公司 Beijing Monigraf Automatic Systems Company	3,675,000.00	—	49%	—	—	—	—	3,675,000.00
	16,048,000.00	—		(882,363.55)	—	(875,363.17)	—	15,172,636.83
	21,463,000.00	—		(862,212.50)	—	(2,930,512.80)	(1,071,631.40)	17,460,855.80

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15. LONG TERM EQUITY INVESTMENTS (CONTINUED)

- (1) Details of subsidiaries and associated companies not included in scope of consolidation are as follows:
(continued)

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15. 長期股權投資 (續)

- (1) 對子公司和聯營企業投資的詳細情況如下：(續)

註：公司在2002年下半年開始對北京北人印機運輸公司進行清算，公司計劃將於2003年上半年完成該子公司的清算工作。根據預計可收回金額，本年度全額計提了長期投資減值準備。

- (2) 其他股權投資的詳細情況如下：

被投資公司名稱 Name of invested companies	投資金額 Amount of investment 人民幣元 Rmb	減值準備 Provision for impairment		賬面價值 Net book value 年末數 Closing balance 人民幣元 Rmb
		年初數 Opening balance 人民幣元 Rmb	年末數 Closing balance 人民幣元 Rmb	
天津津秦製版廠 Tianjin Jinqin Printing Board Plant	2,279,380.92	—	(2,279,380.92)	—
印深聯營公司 Ying Shen Associated Company	50,000.00	—	(50,000.00)	—
西安印刷工業聯合開發公司 Xian Printing Joint Development Company	50,000.00	—	(50,000.00)	—
	2,379,380.92	—	(2,379,380.92)	—

其他股權投資年末餘額中包括公司的子公司陝西北人印刷機械有限責任公司多年前對天津津秦製版廠、西安印刷工業聯合開發公司和印深聯營公司的投資，共計人民幣2,379,380.92元。因公司對上述投資無任何控制及重大影響，且可收回金額具有重大的不確定性，故按金額計提減值準備。

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15. LONG TERM EQUITY INVESTMENTS (CONTINUED)

- (1) Details of subsidiaries and associated companies not included in scope of consolidation are as follows:
(continued)

Note: The Company's subsidiary Beiren Group Transportation Company was liquidated in the second half of 2002. The liquidation of the subsidiary is expected to be completed in the second half of 2003. As such, provision has been made for all impairment loss on the subsidiary's long-term investment based on the expected recoverability of receivables.

- (2) Changes in the other equity investment are as follows:

Closing balance of other equity investment included investment amounting to Rmb2,379,380.92 from Shaanxi Beiren Printing Machinery Company Limited, a subsidiary of the Company, to Tianjin Jinqin Printing Board Plant, Ying Shen Associated Company, Xian Printing Joint Development Company several years ago. Since the Company had no control and influence on the said investment, which was uncertain to be recovered, provision was made for such the investment amount.

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16. 長期債權投資

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16 LONG TERM INVESTMENT IN DEBT

		年末餘額 Closing balance 人民幣元 Rmb	年初餘額 Opening balance 人民幣元 Rmb
其他債權投資	Other investment in debts	32,727,000.00	32,727,000.00
減：長期債權投資 減值準備	Less: provision for impairment of long term investment in debts	8,333,200.00	8,333,200.00
長期債權投資淨值	Long term investment in debts, net	24,393,800.00	24,393,800.00

長期債權投資減值準備變動如下：

Changes in provision for impairment of long term investment in debts are as follows:

		人民幣元 Rmb
年末及年初餘額	Opening and closing balance	8,333,200.00

其他債權投資原為公司向東南亞集團投資發展有限公司(「東南亞投資公司」)購買位於澳門的四個鋪面的訂金。投資本金港幣30,000,000.00元(折合人民幣32,727,000.00元)，投資回報率12-15%。合同規定，公司在合同到期之前，不擁有產權，只擁有取得固定收益的權利。其產權的歸屬，於到期日根據合同履行情況而定。東南亞集團投資發展有限公司在合同到期之前，按合同利率支付相應的利息、並有於合同到期之前歸還訂金的義務。

Investment in other debts was originally the deposit for purchase of four flats from South-east Asia Investment and Development Company Limited ("SEADCL") in Macau. The initial investment amounted to HKD30,000,000.00 (equivalent to Rmb32,727,000.00). Return of investment is 12-15%. Pursuant to the contract, the Company does not hold the title but the right to receive fixed income only before the expiration of the contract. The ownership of title is determined with reference to the execution of the contract on the date of expiration. Before the expiration of the contract, South-east Asia Investment and Development Company Limited shall pay the corresponding interest as agreed and has the obligation of refunding the deposit.

於合同到期日，對方未能履約。雙方協商延遲該訂金的償還，並按即定的利率計算利息。至此，該業務的性質轉變為債權投資。截至1998年底，公司累計從東南亞投資公司收到利息港幣18,750,000.00元，折合人民幣20,117,692.50元。

On the date of expiration of the contract, SEADCL did not pay according to the contract. Both parties agreed to delay the refund of the deposit and pay interest at agreed rate. Therefore, the nature of the business has changed to investment in debt. As at 31 December 1998, the accumulated interest income received by the Company from SEADCL amounted to HK\$18,750,000, equivalent to Rmb20,117,692.50.

由1999年開始，公司未能按即定利率按期獲得利息，公司認為該項利息收益的取得存在較大的不確定性，因此不再確認利息收益。

From 1999, the Company has not received interest at the agreed rate accordingly. The Company considered that it was uncertain to receive the interest income. Therefore, the interest income was not recognised.

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16. 長期債權投資 (續)

其後，公司與東南亞投資公司簽訂了一份《補充協議》。根據該協議，東南亞投資公司應在2001年8月末辦理完相關房產權的轉讓手續。如果因東南亞投資公司的原因而未辦完轉讓相關手續的，此補充協議將被取消，原協議將被保留，東南亞投資公司須負責承擔原投資款及所欠的回報。

根據永利行評估顧問有限公司2001年7月8日出具的資產評估報告，上述房產價值為港幣23,000,000.00元，約合人民幣24,400,000.00元，公司根據《企業會計制度》的規定，在2001年末對該債權按可收回金額低於帳面價值的差額，計提了長期投資減值準備人民幣8,333,200.00元。

但截至2001年12月31日止，東南亞投資公司未辦理完相關房產權的轉讓手續。因此公司與東南亞投資公司於2002年1月1日就此問題簽定了另一份《協議書》，公司同意接受東南亞投資公司持有的澳門東南亞廣場之東南亞商業中心的18層全層的產權抵償原相關房產。2002年2月1日，公司與東南亞投資公司正式簽訂了《承諾買賣合約執行協議》，協議規定，東南亞投資公司需在協議簽訂後1個月內協助公司辦理立契手續，6個月內辦完，立契費用由公司支付。根據永利行評估顧問有限公司2002年1月18日出具的資產評估報告，該房產的價值為港幣24,000,000.00元，約合人民幣25,454,400.00元，不低於原房產的價值。公司管理層認為截至2002年12月31日止，該房產未發生重大減值。

截至2002年12月31日止，公司尚未完成有關房產權的立契手續。

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16 LONG TERM INVESTMENT IN DEBT (CONTINUED)

The Company and SEAIDCL subsequently entered into a supplementary agreement. Pursuant to the agreement, SEAIDCL would complete the procedures for the transfer of the title of the properties by the end of August 2001. If the procedures for the transfer of the title cannot be completed due to the fault of SEAIDCL, the supplementary agreement will be cancelled and the original agreement will continue to be effective so that SEAIDCL must be responsible for payment of the original investment amount and the outstanding balance of the returns.

Based on the asset valuation report issued by Yong Li Hong Valuation Consultancy Company Limited on 8 July 2001, the value of the above properties amounted to HK\$23,000,000.00, equivalent to Rmb24,400,000.00. In accordance with the requirement of "Accounting Regulations for Business Enterprises", the Company made a provision for diminution in value of long term investment amounting to Rmb8,333,200.00 based on the difference between the recoverable amount and the book value at the end of the year 2001.

However, as at 31 December 2001, SEAIDCL had not completed the procedures for the transfer of the title of properties. Accordingly, the Company and SEAIDCL entered into another supplementary agreement on 1 January 2002. The Company agreed to accept the title of whole flat at 18th Floor, South-east Asia Commercial Centre, South-east Asia Plaza, Macau held by SEAIDCL in exchange for the title of the original properties. On 1 February 2002, the Company and SEAIDCL entered into an agreement for implementation of the undertaking for sale and purchase contract. Pursuant to the agreement, SEAIDCL will assist the Company in the procedures of preparing title deed within 1 month after signing the agreement and complete the procedures within 6 months. All expenses relating to the title deed will be paid by the Company. Based on the asset valuation report issued by Yong Li Hong Valuation Consultancy Company Limited on 18 January 2002, the value of the properties amounted to HK\$24,000,000.00, equivalent to Rmb25,454,000.00, which was no less than the value of the properties. Management of the Company considered there was no significant diminution in value for the properties as at 31 December 2002.

As at 31 December 2002, the Company has not completed the title deed related to the properties.

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17. 固定資產、累計折舊及減值準備

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(Prepared under PRC accounting standards)

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17. FIXED ASSETS, ACCUMULATED DEPRECIATION AND PROVISION FOR DIMINUTION IN VALUE

		房屋建築物	機器設備	電子設備、 器具及傢俱	運輸設備	合計
		Buildings	Plant and machinery	Fixture and equipment	Motore vehicles	Total
		人民幣元	人民幣元	人民幣元	人民幣元	人民幣元
		Rmb	Rmb	Rmb	Rmb	Rmb
原價	Cost					
年初餘額	At beginning	323,532,921.48	459,311,722.55	51,612,330.11	28,680,523.60	863,137,497.74
因購買子公司而增加	Additions arising from acquisition of subsidiaries	55,242,765.03	87,078,045.76	4,074,194.99	743,794.35	147,138,800.13
因合併範圍變更而增加	Additions arising from change in scope of consolidation	—	—	53,187.78	191,560.00	244,747.78
因合併範圍變更而減少	Reduction arising from change in scope of consolidation	—	(63,000.01)	(159,973.20)	(2,753,445.50)	(2,976,418.71)
本年購置	Additions	1,839,967.22	10,338,424.64	1,164,787.85	3,049,322.63	16,392,502.34
本年在建工程 轉入	Transfer from construction in progress	39,482,210.51	29,486,842.79	1,609,598.46	166,250.00	70,744,901.76
本年減少額	Reduction	(29,658,700.03)	(44,760,087.32)	(3,542,533.92)	(1,105,665.01)	(79,066,986.28)
年末餘額	At end of year	390,439,164.21	541,391,948.41	54,811,592.07	28,972,340.07	1,015,615,044.76
累計折舊	Accumulated depreciation					
年初餘額	At beginning	83,147,530.39	236,342,789.79	29,757,603.19	17,073,973.55	366,321,896.92
因購買子公司而增加	Additions arising from acquisition of subsidiaries	29,803,325.31	65,408,790.78	1,311,837.75	483,232.99	97,007,186.83
因合併範圍變更而增加	Additions arising from change in scope of consolidation	—	—	4,996.95	10,318.43	15,315.38
因合併範圍變更而減少	Reduction arising from change in scope of consolidation	—	(23,351.39)	(67,534.77)	(1,355,356.61)	(1,446,242.77)
本年計提額	Provision	10,811,017.62	33,750,347.73	4,765,054.43	2,488,917.01	51,815,336.79
本年減少額	Reduction	(10,166,751.56)	(33,977,551.00)	(3,499,101.14)	(936,252.75)	(48,579,656.45)
年末餘額	At end of year	113,595,121.76	301,501,025.91	32,272,856.41	17,764,832.62	465,133,836.70
減值準備	Provision for diminution in value					
年初餘額 (註1)	At beginning (Note 1)	—	31,689,714.46	—	—	31,689,714.46
本年計提額 (註1)	Provision (Note 1)	—	6,417,599.25	—	—	6,417,599.25
本年轉回額 (註1)	Transfer (Note 1)	—	(10,386,758.72)	—	—	(10,386,758.72)
年末餘額 (註1)	At end of year (Note 1)	—	27,720,554.99	—	—	27,720,554.99
淨額	Net book values					
年初餘額	At beginning	240,385,391.09	191,279,218.30	21,854,726.92	11,606,550.05	465,125,886.36
年末餘額	At end of year	276,844,042.45	212,170,367.51	22,538,735.66	11,207,507.45	522,760,653.07
其中： 年末已抵押之 資產淨額 (註2)	Including: Net assets pledged (Note 2)	10,262,788.39	8,882,600.00	—	—	19,145,388.39

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17. 固定資產、累計折舊及減值準備 (續)

註1： 公司因調整產品結構等原因，封存了部分設備。截止2002年12月31日，仍處於封存狀態的固定資產淨值共計人民幣6,651,928.19元。公司對該封存固定資產計提減值準備人民幣3,155,317.88元。

除上述封存資產外，公司根據《企業會計制度》於期末對固定資產按照可收回金額低於帳面價值的差額計提減值準備人民幣24,565,237.11元，以上兩項共計人民幣27,720,554.99元。

註2： 此外，由於公司本年將部分以前年度已計提減值準備的設備報廢，因此沖回減值準備人民幣10,386,758.72元。

註3： 年末抵押資產餘額為一子公司向中國工商銀行渭南分行借入短期借款人民幣32,500,000.00元，以及向中國建設銀行渭南分行借入5年期長期借款人民幣15,000,000.00元的抵押資產年末淨值。

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17. FIXED ASSETS, ACCUMULATED DEPRECIATION AND PROVISION FOR DIMINUTION IN VALUE (CONTINUED)

Note 1: Due to adjustment of product mix, certain machinery has been sealed. At 31 December 2002, the net book value of the sealed fixed asset totalled Rmb6,651,928.19. The Company made a provision for diminution in value of the sealed fixed asset amounting to Rmb3,155,317.88.

Besides the above sealed fixed assets, the Company made a provision for diminution in value of fixed assets, amounting to Rmb24,565,237.11 based on the difference between the recoverable amount and the book value in accordance with "Accounting Regulations for Business Enterprises". The total of the above provision for diminution in value amounted to Rmb27,720,554.99.

Note 2: In addition, since the Company cancelled part of provision for diminution in value made in the previous year, write-back of provision amounted to Rmb10,386,758.72.

Note 3: Closing balance of outstanding debt pledged with assets consists of a short term loan amounting to Rmb32,500,000.00 from China Industrial and Commercial Bank (Wei Na Branch) and a long term loan with a five year term amounting to Rmb15,000,000.00 from China Construction Bank (Wei Na Branch) by a subsidiary of the Company.

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18. 在建工程

NOTES TO THE FINANCIAL STATEMENTS

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18. CONSTRUCTION IN PROGRESS

		年初餘額	因增加、 子公司而增加	本年增加額	本年完工 轉出數	本年其他 減少額	年末餘額 (註2)
		Closing balance	Addition due to an acquisition of subsidiary	Additions during the year	Transfer upon completion during the year	Others reduction	Opening balance (note 2)
		人民幣元		人民幣元	人民幣元	人民幣元	人民幣元
		Rmb		Rmb	Rmb	Rmb	Rmb
在建工程	Construction in progress	136,621,135.48	6,408,058.99	177,339,317.36	(70,744,901.76)	(9,835,265.51)	239,788,344.56
減：減值準備	Less: Provision for diminution in value	(8,092,659.97)	—	(1,165,827.82)	—	1,132,378.05	(8,126,109.74)
在建工程淨額	Construction in progress, net	128,528,475.51	6,408,058.99	176,173,489.54	(70,744,901.76)	(8,702,887.46)	231,662,234.82

工程名稱	預算金額	年初餘額	本年 增加數	本年完工 轉出數	本年其他 減少數	減值準備 (註3)	年末餘額	資金 來源	工程 進度
Project name	Budge Amount	Closing balance	Additions during the year	Transfer upon completion during the year	Other reductions	Provision for diminution in value (Note 3)	Opening balance	Source of funds	Progress
	人民幣元	人民幣元	人民幣元	人民幣元	人民幣元	人民幣元	人民幣元	人民幣元	
	Rmb	Rmb	Rmb	Rmb	Rmb	Rmb	Rmb	Rmb	
設備更新	26,000,000.00	22,673,665.45	30,333,912.74	(25,218,342.45)	(2,661,488.33)	(6,143,729.78)	18,984,017.63	自籌	50%
Equipment renovation								Internal resources	
新廠區開發	258,747,882.20	62,883,925.60	135,901,568.56	(1,406,313.00)	(324,712.60)	—	197,054,468.56	自籌	70%
Development of new plant site								Internal resources	
鑄造車間	39,000,000.00	36,158,183.96	7,132,705.31	(39,159,952.07)	—	—	4,130,937.20	自籌	90%
Moulding workshop								Internal resources	
車間改造	15,600,000.00	14,317,754.47	9,110,167.38	(4,038,957.26)	(6,374,241.78)	(1,942,379.96)	11,072,342.85	自籌	92%
Workshop improvements								Internal resources	
環保項目	810,000.00	587,606	1,269,022.36	(921,336.98)	(474,822.80)	(40,000.00)	420,468.58	自籌	80%
Environment protection								Internal resources	
	340,157,882.20	136,621,135.48	183,747,376.35	(70,744,901.76)	(9,835,265.51)	(8,126,109.74)	231,662,234.82		

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18. 在建工程 (續)

註：

- (1) 本年無資本化利息。
- (2) 本年度由於公司報廢了部分以前年度已經計提減值準備的在建工程，因此沖回減值準備人民幣1,132,378.05元。
- (3) 根據《企業會計制度》的規定，公司對在建工程進行全面檢查，截至2002年12月31日止長期停建並且預計在未來3年內不會重新開工的在建工程的原值為人民幣8,126,109.74元，公司全額計提減值準備。

在建工程減值準備變動如下：

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18. CONSTRUCTION IN PROGRESS (CONTINUED)

Note:

- (1) During the year, there was no interest capitalised.
- (2) Since the Company cancelled part of provision for diminution in value made in the previous year, write-back of provision amounted to Rmb1,132,378.05.
- (3) In accordance with "Accounting Regulations for Business Enterprises", the Company carried out a review of all construction in progress. As at 31 December 2002, the cost of construction in progress which has been suspended for a long term and is not expected to restart in three years amounted to Rmb8,126,109.74. Accordingly, the Company made a provision for total diminution in value.

Changes in provision for impairment of construction in progress are as follows:

		人民幣元 Rmb
年初餘額	Opening balance	8,092,659.97
本年計提額	Provision in the year	1,165,827.82
本年轉銷數	Transfer in the year	(1,132,378.05)
年末餘額	Closing balance	8,126,109.74

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19. 無形資產

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19. INTANGIBLE ASSETS

		土地使用權 (註1) Land use right (Note 1) 人民幣元 Rmb	工業產權 及專有技術 Technical knowhow 人民幣元 Rmb	銷售進口渠道 (註2) Imported sales network (Note 2) 人民幣元 Rmb	合計 人民幣元 Rmb
原值	At cost				
年初餘額	Opening balance	27,351,557.30	7,598,796.13	4,350,000.00	39,300,353.43
因新增子公司 而增加	Addition arising from acquisition of subsidiaries	47,975,112.00	3,486,500.00	—	51,461,612.00
本年增加	Addition in the year	—	—	—	—
本年減少額	Reduction in the year	—	—	—	—
年末餘額	Closing balance	75,326,669.30	11,085,296.13	4,350,000.00	90,761,965.43
累計攤銷	Accumulated amortization				
年初餘額	Opening balance	927,896.76	4,371,473.98	870,000.00	6,169,370.74
因新增子公司 而增加	Addition arising from acquisition of subsidiaries	879,543.73	532,659.72	—	1,412,203.45
本年計提額	Provision in the year	1,587,358.54	1,117,696.81	—	2,705,055.35
本年減少額	Reduction in the year	—	—	—	—
年末餘額	Closing balance	3,394,799.03	6,021,830.51	870,000.00	10,286,629.54
減值準備	Provision for diminution in value				
年末及年初 餘額	Closing and opening balance	—	—	3,480,000.00	3,480,000.00
淨值	Net value				
年初餘額	Opening balance	26,423,660.54	3,227,322.15	—	29,650,982.69
年末餘額	Closing balance	71,931,870.27	5,063,465.62	—	76,995,335.89
其中：	Including:				
年末已抵押之 資產淨值(註3)	Net assets pledged at end of year (Note 3)	29,833,846.90	—	—	29,833,846.90

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19. 無形資產 (續)

註：

- (1) 土地使用權本期增加額是公司本年新增子公司陝西北人印刷機械有限公司所擁有的土地使用權。
- (2) 銷售進口渠道是公司的一子公司設立時投入的。根據《企業會計制度》的有關規定，由於此銷售渠道已被其他銷售渠道代替，因此全額計提無形資產減值準備。
- (3) 年末抵押資產餘額為一子公司向中國工商銀行渭南分行借入短期借款人民幣32,500,000.00元，以及向中國建設銀行渭南分行借入5年期長期借款人民幣15,000,000.00元的抵押資產年末淨值。

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19. INTANGIBLE ASSETS (CONTINUED)

Notes:

- (1) The additions of land use right during the period was due to contribution of land use right arising from acquisition of Shaanxi Beiren Printing Machinery Company Limited by the Company during the period.
- (2) The imported sales network was contributed from a subsidiary upon its establishment. In accordance with "Accounting Regulations for Business Enterprises", provision for diminution in value on the whole amount of the intangible asset was made as the sales network was replaced by other sales networks. Therefore, the entire amount was provided as provision for diminution in value of intangible asset.
- (3) Closing balance of outstanding debt pledged with assets consists of a short term loan amounting to Rmb32,500,000.00 from China Industrial and Commercial Bank (Wei Na Branch) and a long term loan with a five year term amounting to Rmb15,000,000.00 from China Construction Bank (Wei Na Branch) by a subsidiary of the Company.

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20. 長期待攤費用

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20. LONG TERM DEFERRED EXPENSES

種類	年初餘額	本年 增加額	本年 攤銷額	年末餘額	剩餘 攤銷期限
Type	Closing balance 人民幣元 Rmb	Addition during the year 人民幣元 Rmb	Amorted in the year 人民幣元 Rmb	Opening balance 人民幣元 Rmb	Remaining amortisation period
土地開發費	51,108,000.00	—	(480,000.00)	50,628,000.00	40年/years
Land development cost					
廠房維修費	1,117,424.03	—	(1,117,424.03)	—	—
Repair to factory					
設備改良	14,421.16	20,506.16	(15,275.58)	19,651.74	1年/years
Equipment improvement					
其他	—	179,018.60	(38,321.81)	140,696.79	5年/years
Others					
	52,239,845.19	199,524.76	(1,651,021.42)	50,788,348.53	

土地開發費是公司改制成立股份公司時，由北人集團公司按評估價投入的，其中包括於北京市通州區新華大街的北人三分廠的廠址和公司位於北京市朝陽區廣渠門路南側44號的廠址。

根據北京市人民政府對北京市整體規劃的要求，公司將搬遷出位於北京市朝陽區廣渠門路南側44號的廠址。2001年7月，北人集團公司作出承諾，待公司搬出現址時，將給予公司不低於2000年末經審計的土地開發費賬面價值的補償。因此，2001年度開始，公司不再對該部分土地開發費進行攤銷。截至2002年12月31日，公司尚未搬出現址。

對於位於通州區北人三廠的土地開發費，仍按直線法進行攤銷。

The land development cost was contributed at valued amount into the Company by Beiren Group Corporation upon the Company's reorganisation as a joint stock Company. The properties erected on the land include Beiren No. 3 Plant located at Xin Hua Da Street, Tong Zhou District, Beijing, and a plant owned by the Company located at No. 44 Guangqu Road South, Chaoyang District, Beijing.

Pursuant to the request of Beijing Municipal Government for overall plan, the Company shall move from No. 44 Guangqu Road South, Chaoyang District, Beijing. in accordance with the overall plan of Beijing municipal. In July 2001, Beiren Group Corporation has agreed to give compensation to the Company when the Company moves out from the existing premises. The compensation will not be less than the unaudited book value of land development at 31 December 2000. Accordingly, no amortisation has been made by the Company since 2001. As at 31 December 2002, the Company has not moved from the existing address.

The land development cost regarding the land, Beiren No. 3 Plant erected thereon, located at Tong Zhou District is amortized based on the straight line method.

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21. 短期借款

借款類別 Type of loan		年末餘額 Closing balance 人民幣元 Rmb	年初餘額 Opening balance 人民幣元 Rmb
擔保銀行借款	Guaranteed bank loans	223,500,000.00	246,100,000.00
抵押銀行借款	Pledged bank loans	32,500,000.00	—
信用銀行借款	Credit bank loans	1,000,000.00	1,000,000.00
		257,000,000.00	247,100,000.00

2002年末擔保銀行借款均由北人集團公司提供擔保，年利率為4.536%至5.85%。

2002年末抵押銀行借款為公司的一子公司向中國工商銀行渭南分行借入的年利率為5.84%的一年期短期借款。該借款是以淨值人民幣15,613,195.23元的土地使用權及淨值為人民幣5,653,741.30元的該土地上的附屬房產和淨值為人民幣8,882,600.00元的機器設備作為抵押。

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21. SHORT TERM LOAN

Closing balance of guaranteed bank loans bearing annual interest rates from 4.536% to 5.85% was guaranteed by Beiren Group Corporation.

Closing balance of outstanding guaranteed bank loans arose from a short term loan, bearing annual interest rate of 5.84%, from China Industrial and Commercial Bank (Wei Na Branch) by a subsidiary of the Company. Such loan was guaranteed by land use right with net value of Rmb 15,613,195.23 and auxiliary structures erected thereon with net value of Rmb 5,653,741.30 and machinery with net value of Rmb 8,882,600.00.

22. 應付票據

借款類別 Type of loan		年末餘額 Closing balance 人民幣元 Rmb	年初餘額 Opening balance 人民幣元 Rmb
銀行承兌匯票	Bank bills	37,722,813.36	—
1年內到期的應付票據	Bills Payable due within one year	37,722,813.36	—

公司於2002年8月7日與上海浦東發展銀行建國路支行簽訂了為期一年的《銀行承兌匯票額度承兌合同》，額度為人民幣1億元，該合同由北人集團公司提供擔保。

The Company and Shanghai Pudong Development Bank entered into letter of credit agreement for a term of one year. Such facilities amounted to Rmb100 million, guaranteed by Beiren Group Corporation on 7 August 2002.

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23. 應付帳款

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23. ACCOUNTS PAYABLE

		年末餘額 Closing balance		年初餘額 Opening balance	
		人民幣元	%	人民幣元	%
		Rmb	%	Rmb	%
1年以內	Within 1 year	139,090,131.26	94.93	74,233,889.17	71.70
1至2年	1-2 years	3,867,664.85	2.64	29,302,904.63	28.30
2至3年	2-3 years	3,561,194.64	2.43	—	—
		146,518,990.75	100.00	103,536,793.80	100.00

應付帳款餘額中持公司5%以上股份股東欠款情況如下：

Accounts payable to shareholders who hold more than 5% of the share capital of the Company:

股東名稱 Name of Shareholder	年末餘額 Closing balance 人民幣元 Rmb	年初餘額 Opening balance 人民幣元 Rmb
北人集團公司 Beiren Group Corporation	475,460.40	710,000.00

24. 預收帳款

預收帳款餘額中持公司5%以上股份股東欠款情況如下：

24. RECEIPTS IN ADVANCE

Receipts in advance from shareholders who hold more than 5% of the share capital of the Company.

股東名稱 Name of Shareholder	年末餘額 Closing balance 人民幣元 Rmb	年初餘額 Opening balance 人民幣元 Rmb
北人集團公司 Beiren Group Corporation	47,837,247.23	—

此為預收北人集團公司的搬運補償費的餘額，詳細情況見附註48。

Such amount was the balance of compensation for removal contributed by Beiren Group Corporation. See note 48 for details.

25. 應付股利

25. DIVIDENDS PAYABLE

投資人名稱 Name of Shareholder	年末餘額 Closing balance 人民幣元 Rmb	年初餘額 Opening balance 人民幣元 Rmb
北人集團公司 Beiren Group Corporation	25,000,000.00	30,000,000.00
境內上市的 Domestic listed Rmb ordinary shares	7,200,000.00	6,000,000.00
人民幣普通股	10,000,000.00	12,000,000.00
境外上市的外資股 Overseas listed foreign shares	42,200,000.00	48,000,000.00

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26. 應交税金

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26. TAXES PAYABLES

		年末餘額 Closing balance 人民幣元 Rmb	年初餘額 Opening balance 人民幣元 Rmb
所得稅	Income tax	3,419,411.60	4,181,083.49
增值稅	Value added tax	15,429,492.04	17,322,368.04
營業稅	Business tax	61,306.27	27,040.04
城建稅	Urban maintenance and construction tax	528,641.78	1,170,103.77
其他	Others	891,183.60	551,051.93
		20,330,035.29	23,251,647.27

27. 其他應交款

27. SUNDRY PAYABLES

性質 Nature	計繳標準 Basis of charges	年末數 Closing balance 人民幣元 Rmb	年初數 Opening balance 人民幣元 Rmb
教育費附加	繳納增值稅款和營業稅款的3%	288,943.89	516,673.47
Educational surcharge	3% of value added tax and business tax payable		
其他	Others	981,572.45	7,160.79
		1,270,516.34	523,834.26

28. 其他應付款

28. OTHER PAYABLES

其他應付款帳齡分析如下：

The aging analysis of other payables is as follows:

		年末餘額 Closing balance 人民幣元 Rmb	%	年初餘額 Opening balance 人民幣元 Rmb	%
1年以內	Within 1 year	29,664,682.95	24.89	22,515,409.89	20.40
1至2年	1 year - 2 years	9,291,032.15	7.80	84,638,545.89	76.69
2至3年	2 years - 3 years	80,057,800.15	67.18	1,538,050.63	1.40
3年以上	Over 3 years	157,248.07	0.13	1,668,412.89	1.51
		119,170,763.32	100.00	110,360,419.30	100.00

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28. 其他應付款

其他應付款餘額中欠持公司5%以上股份股東的款項的情況如下：

股東名稱

Name of Shareholder

年末餘額

Closing balance

人民幣元

Rmb

年初餘額

Opening balance

人民幣元

Rmb

北人集團公司	Beiren Group Corporation	78,266,627.28	78,266,627.28
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截至2002年12月31日止公司尚欠北人集團公司收購北人集團公司第四印刷機械廠價款共計人民幣78,266,627.28元。

The balance of other payable due to shareholders who hold more than 5% of the share capital of the Company.

As at 31 December 2002, the Company had payments of Rmb78,266,627.28 due to Beiren Group Corporation in respect of the acquisition of assets of Beijing No. 4 Plant.

29. 預計負債

29. ACCRUED EXPENSES

年末餘額

Closing balance

人民幣元

Rmb

年初餘額

Opening balance

人民幣元

Rmb

預計負債	Expected liabilities	22,183,713.00	—
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根據陝西省財政廳陝財辦企[2002]3號《關於陝西黃工集團印刷機器有限責任公司國有資產有關問題的批復》，同意以2001年11月30日為基準日，將陝西黃河工程機械集團有限責任公司（「陝西黃工集團」）持有的陝西黃工集團印刷機器有限責任公司（「陝印機」）的國有淨資產2,341萬元（其中經營性資產1,817萬元，非經營性資產524萬元）整體劃轉給公司。公司在接受陝印機淨資產的同時承擔陝印機全部債務，接受全部人員，承擔離退休人員的管理。

按照陝西省勞動廳發(1998)57號《關於陝西省國有小企業改革中職工安置實施辦法》等相關規定，公司預計支付，對富餘人員安置費用人民幣16,185,000.00元，離退休人員醫藥費人民幣5,998,713.00元，合計人民幣22,183,713.00元，公司將其計入預計負債。其與公司實際接受劃轉淨資產人民幣23,410,000.00元的差額人民幣1,226,287.00元，計入資本公積。

The document Shan Cai Ban Ci [2002] No. 3 "Reply to the Issues in respect of the State-owned assets of Shaanxi Huanggong Group Printing Machinery Company Limited" issued by Shaanxi Ministry of Finance approved the acquisition of Shaanxi Huanghe Construction Machinery Group Company Limited ("Shaanxi Huanghe") equity interest in Shaanxi Huanggong Group Printing Machinery Company Limited ("Shaanxi Printing Machinery") by the Company. With effective date as at 30 November 2001, net asset value of Shaanxi Printing Machinery was Rmb23,410,000 (including operating assets of Rmb18,170,000 and non-operating assets of Rmb5,240,000) was transferred to the Company. When the Company acquired the equity interest in Shaanxi Printing Machinery, the Company will be responsible for employment of all staff and management of all resigned and retired staff of Shaanxi Printing Machinery.

According to the relevant requirements of the document (1998) No. 57 "Implementation Procedure of Settlement for Employees of State Small Enterprises from Reform in Shaanxi Province" issued by Shaanxi Ministry of Labour, the Company was liable to pay settlement fee of Rmb16,185,000.00 to well off employees, medical fee of Rmb5,998,713.00 to retired employees. The total of such two amounts was Rmb22,183,713.00, which was accrued as the Company's liabilities. Such total amount and the difference of Rmb1,226,287.00 arising from the transfer of net assets of Rmb23,410,000.00 were transferred to capital reserve.

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30. 預提費用

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30. ACCRUALS

		年末餘額 Closing balance 人民幣元 Rmb	年初餘額 Opening balance 人民幣元 Rmb
參展費	Exhibition fee	2,000,000.00	—
其他	Others	1,161,310.81	—
		3,161,310.81	—

31. 長期借款

31. LONG TERM LOANS

借款單位 Name of lender	年末餘額 Closing balance 人民幣元 Rmb	年初餘額 Opening balance 人民幣元 Rmb	借款期限 Period of loans	年利率 Interest rate per annum %	借款條件 Terms of loans
中國工商銀行渭南分行 China Industrial and Commercial Bank (Wei Zhou Branch)	32,000,000.00	—	2002年1月22日至2004年11月3日 22.1.2002-3.11.2004	免息 Interest-free	信用借款 註1 Credit loans Note 1
中國工商銀行渭南分行 China Industrial and Commercial Bank (Wei Zhou Branch)	3,750,000.00	—	1998年9月11日至2004年9月10日 11.9.1998-10.9.2004	8.01 8.01	擔保借款 註2 Guaranteed Note 2 Loans
中國建設銀行渭南分行 China Construction Bank (Wei Zhou Branch)	15,000,000.00	—	2002年9月26日至2004年9月26日 26.9.2002-26.9.2004	6.04 6.04	抵押借款 註3 Pledged Note 3 Loans
中國工商銀行東城支行 China Industrial and Commercial (Dong Cheng Branch)	—	4,700,000.00	2000年4月28日至2004年4月28日 28.4.2000-28.4.2004	6.03 6.03	擔保借款 註4 Guaranteed Note 4 Loans
中國工商銀行東城支行 China Industrial and Commercial (Dong Cheng Branch)	—	11,260,000.00	1997年12月15日至2002年8月18日 15.12.1997-18.8.2002	6.03 6.03	擔保借款 註4 Guaranteed Note 4 Loans
中國工商銀行東城支行 China Industrial and Commercial (Dong Cheng Branch)	—	2,490,000.00	1999年9月27日至2001年9月27日 27.9.1999-27.9.2001	6.21 6.03	擔保借款 註4 Guaranteed Note 4 Loans
	50,750,000.00	18,450,000.00			
減：一年內到期長期負債 Less: Long term debt due within one year	(4,400,000.00)	(16,750,000.00)			
一年後償還的款項 Repayable due within one year	46,350,000.00	1,700,000.00			
一年內到期借款類別如下： Types of loans repayable within one years:					
抵押借款 Pledged loans	2,000,000.00	—			
擔保借款 Guaranteed loans	2,400,000.00	16,750,000.00			

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31. 長期借款 (續)

註1：陝西北人印刷機械有限責任公司(「陝印機」)整體劃轉給公司時，根據工銀陝辦發[2001]年440號文件，按照國發[97]10號文件有關規定，公司從中國工商銀行渭南分行取得人民幣32,000,000.00元劃轉兼併貸款，並在期限內繼續享受免息政策。

註2：2002年末餘額中中國工商銀行渭南分行長期借款人民幣3,750,000.00元系陝西黃工集團印刷機器有限責任公司提供信用擔保。

註3：中國建設銀行渭南分行長期借款人民幣15,000,000.00元系以價值人民幣14,220,651.67元的土地使用權以及淨值4,609,047.09元的房產作為抵押。

註4：長期借款人民幣18,450,000.00元系公司的子公司北京北人羽新膠印有限責任公司的借款，由北京印刷集團有限責任公司提供擔保。

32. 長期應付款

北京膠印廠於2001年12月將其部分淨資產作為長期投資投入北京北人羽新膠印有限責任公司(簡稱：「北人羽新」)，其中包括人民幣18,450,000.00元長期借款，人民幣11,100,000.00元短期借款。2002年，北人羽新與北京膠印廠達成協議，由北京膠印廠承擔對銀行償還本息的義務，北人羽新將於2004至2007年期間將相當於貸款本金的人民幣金額按月平均償還至北京膠印廠。

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31. LONG TERM LOANS (CONTINUED)

Note 1: According to the requirements of the Document Gong Yin Shan Ban Fa [2001] No. 440 and the Document Guo Fa [97] No. 10, upon the transfer of Shaanxi Beiren Printing sale and Machinery Company ("Shaanxi Printing Machinery") to the Company, China Industrial and Commercial Bank (Wei Zhou Branch) provided a loan of Rmb32,000,000.00 to the Company. Such loan was interest-free in the relevant period.

Note 2: China Industrial and Commercial Bank (Wei Zhou Branch) provided an outstanding long term loan of Rmb3,750,000.00 to the Company, which was guaranteed by Shaanxi Huanggong Group Printing Machinery Company Limited.

Note 3: China Industrial and Commercial Bank (Wei Zhou Branch) provided an outstanding long term loan of Rmb15,000,000.00 to the Company which was guaranteed by land use right valued at Rmb14,220,651.67 and properties valued at Rmb4,609,047.09.

Note 4: The long term loans of Rmb18,450,000.00 are borrowed by Beijing Beiren Yuxin Plastic Printing Company Limited which are guaranteed by Beijing Printing Group Company Limited.

32. LONG TERM PAYABLES

		年末餘額 Closing balance 人民幣元 Rmb	年初餘額 Opening balance 人民幣元 Rmb
北京膠印廠	Beijing Plastic Printing Factory	29,550,000.00	—

Beijing Plastic Printing Factory contributed part of its net assets to Beijing Beiren Yuxin Plastic Printing Company Limited ("Beiren Yuxin") in December 2001 as its long term investment therein, including a long term loan of Rmb18,450,000.00 and a short term loan of Rmb11,100,000.00. In 2002, Beiren Yuxin and Beijing Plastic Printing Factory reached an agreement upon negotiations that Beijing Plastic Printing Factory agreed to undertake the obligations of repaying the principal and interest thereon. Beiren Yuxin will repay the principal to Beijing Plastic Printing Factory by equal installments on a monthly basis during 2004 to 2007.

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33. 遞延稅款貸項

遞延稅款貸項 Deferred tax credit

242,941.38

根據財政部有關規定，公司於1997年以前以非現金資產對外投資，投出資產公允價值大於其帳面價值的差額未來應交的所得稅轉入遞延稅款貸項。

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33. DEFERRED TAX CREDIT

年末及年初餘額
Closing balance and
opening balance
人民幣元
Rmb

In accordance with the relevant regulations issued by the Ministry of Finance, the future tax payable arising from investment in non-cash assets before 1997 in respect of the excess of fair values over the book values of non-cash assets used for the purpose of investments is transferred to deferred tax credit.

34. 股本

一、 尚未流通股份
1. 發起人股份－國有法人股

尚未流通股份合計

A. Non-circulating shares

1. Promoter's shares - State-owned legal person shares 250,000,000.00

Sub-total of non-circulating shares 250,000,000.00

二、 已流通股份

B. Circulating shares

1. 境內上市人民幣普通股

1. Domestic listed Renminbi ordinary shares 50,000,000.00

2. 境外上市外資股

2. Overseas listed foreign shares 100,000,000.00

已流通股份合計

Sub-total of circulating shares 150,000,000.00

三、 股份總數

C. Total number of shares 400,000,000.00

上述股份每股面值為人民幣1元。

The nominal value of each of the above shares is Rmb1.00.

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35. 資本公積

於2001年及2002年，公司資本公積變動情況如下：

		股本溢價 Share Premium 人民幣元 Rmb	股權投資準備 Provision of equity investment 人民幣元 Rmb (註1) (note 1)	其他資本公積 Other capital reserve 人民幣元 Rmb (註2) (note 2)	合計 Total 人民幣元 Rmb
2001年1月1日餘額	As at 1 January 2001	398,134,633.19	1,376,667.85	—	399,511,301.04
上年增加數	Addition in previous year	—	—	—	—
2001年12月31日餘額	As at 31 December 2001	398,134,633.19	1,376,667.85	—	399,511,301.04
本年增加數	Addition in the year	—	18,292.25	1,226,287.00	1,244,579.25
2002年12月31日餘額	As at 31 December 2002	398,134,633.19	1,394,960.10	1,226,287.00	400,755,880.29

註1：本年增加數系由於子公司資本溢價形成。

註2：本年其他資本公積增加數系因陝印機整體劃轉給公司產生的詳見附註46。

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35. CAPITAL RESERVE

During 2001 and 2002, changes in capital reserve are as follows:

		股本溢價 Share Premium 人民幣元 Rmb	股權投資準備 Provision of equity investment 人民幣元 Rmb (註1) (note 1)	其他資本公積 Other capital reserve 人民幣元 Rmb (註2) (note 2)	合計 Total 人民幣元 Rmb
2001年1月1日餘額	As at 1 January 2001	398,134,633.19	1,376,667.85	—	399,511,301.04
上年增加數	Addition in previous year	—	—	—	—
2001年12月31日餘額	As at 31 December 2001	398,134,633.19	1,376,667.85	—	399,511,301.04
本年增加數	Addition in the year	—	18,292.25	1,226,287.00	1,244,579.25
2002年12月31日餘額	As at 31 December 2002	398,134,633.19	1,394,960.10	1,226,287.00	400,755,880.29

Note 1: Addition in the year was due to an increase in share premiums of a subsidiary.

Note 2: Other capital reserve for the year was due to the transfer of Shaanxi Beiren Printing Machinery Company to the Company. See Note 46 for details.

36. 盈餘公積

於2001年及2002年，公司盈餘公積變動情況如下：

		法定 盈餘公積金 Statutory surplus reserve 人民幣元 Rmb	任意盈餘 公積金 Discretionary surplus reserve 人民幣元 Rmb	法定 公益金 Statutory public welfare fund 人民幣元 Rmb	合計 Total 人民幣元 Rmb
2001年1月1日餘額	As at 1 January 2001	41,524,949.20	42,979,710.17	35,872,600.62	120,377,259.99
上年增加數	Addition in previous year	6,486,268.80	—	6,486,268.80	12,972,537.60
上年減少數	Reduction in previous year	—	—	—	—
2001年12月31日餘額	As at 31 December 2001	48,011,218.00	42,979,710.17	42,358,869.42	133,349,797.59
本年增加數	Addition in the year	6,650,398.46	—	6,650,398.46	13,300,796.92
本年減少數	Reduction in the year	—	—	—	—
2002年12月31日餘額	As at 31 December 2001	54,661,616.46	42,979,710.17	49,009,267.88	146,650,594.51

法定公積金可用於彌補公司的虧損，擴大公司生產經營或轉為增加公司資本。法定公益金可用於公司職工的集體福利。

36. SURPLUS RESERVE

During 2001 and 2002, changes in surplus reserve are as follows:

		法定 盈餘公積金 Statutory surplus reserve 人民幣元 Rmb	任意盈餘 公積金 Discretionary surplus reserve 人民幣元 Rmb	法定 公益金 Statutory public welfare fund 人民幣元 Rmb	合計 Total 人民幣元 Rmb
2001年1月1日餘額	As at 1 January 2001	41,524,949.20	42,979,710.17	35,872,600.62	120,377,259.99
上年增加數	Addition in previous year	6,486,268.80	—	6,486,268.80	12,972,537.60
上年減少數	Reduction in previous year	—	—	—	—
2001年12月31日餘額	As at 31 December 2001	48,011,218.00	42,979,710.17	42,358,869.42	133,349,797.59
本年增加數	Addition in the year	6,650,398.46	—	6,650,398.46	13,300,796.92
本年減少數	Reduction in the year	—	—	—	—
2002年12月31日餘額	As at 31 December 2001	54,661,616.46	42,979,710.17	49,009,267.88	146,650,594.51

Discretionary surplus reserve can be used to cover loss recorded before, expand production capacity and operations and increase capital. Statutory public welfare fund can be used for welfare of employees.

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37. 未分配利潤

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37. RETAINED PROFITS

		本年累計數 2002 人民幣元 Rmb	上年累計數 2001 人民幣元 Rmb
年初未分配利潤	Retained profits brought forward	18,262,946.55	14,953,808.69
加：本年淨利潤	Add: Net profits for the year	68,940,690.64	64,281,675.46
減：提取法定盈餘公積 (註1)	Less: Transfer to statutory surplus reserve (note 1)	(6,650,398.46)	(6,486,268.80)
提取法定公益金 (註2)	Transfer to statutory public welfare fund (note 2)	(6,650,398.46)	(6,486,268.80)
應付普通股股利 (註3)	Dividends payable of ordinary shares (note 3)	(42,200,000.00)	(48,000,000.00)
年末未分配利潤	Retained profits carried forward	31,702,840.27	18,262,946.55

註1：提取法定盈餘公積

根據公司法第177條及公司章程規定，法定盈餘公積金按淨利潤之10%提取。上述分配有待股東大會批准。

Note 1: Transfer to statutory surplus reserve

According to the Rule 177 of the Company Law and Articles of Association of the Company, 10 % of net profit is transferred to statutory surplus reserve, subject to the approval of shareholders' general meeting.

註2：提取法定公益金

根據公司法第177條及公司章程規定，經公司董事會提議，本年度法定公益金擬按淨利潤之10%提取。上述提議有待股東大會批准。

Note 2: Transfer to statutory public welfare fund

According to the Rule 177 of the Company Law and Articles of Association of the Company, 10 % of net profit is transferred to statutory public welfare fund as proposed by the Board of Directors, subject to the approval of shareholders' general meeting.

註3：應付普通股股利

根據公司2002年4月17日董事會決議，並經公司2002年6月11日股東大會決議批准，公司2001年末的未分配利潤及2002年1月1日起至公司增加發行A股股票完成前滾存的利潤由新老股東共享。2003年1月7日公司增加發行A股股票22,000,000股。根據2003年4月10日召開的第四屆第七次董事會決定，公司即按已發行之股份422,000,000股計算擬以每十股向全體股東派發現金紅利人民幣1元。此利潤分配方案尚待股東大會批准。

Note 3: Dividends payable of ordinary shares

In accordance with the resolution passed by the Board of Directors on 17 April 2002 and upon the approval by shareholders at the Annual General Meeting held on 11 June 2002, the undistributed profit at the end of 2001 and the profit accumulated from 1 January 2002 to the date immediately before the completion of the issue of A shares by the Company will be shared among the existing and new shareholders. As at 7 January 2003, the Company issued 22,000,000 A shares. According the resolutions passed in the 7th meeting of the 4th Board held on 10 April 2003, the Company proposed to distribute dividends of Rmb1.00 (including tax) for the 422,000,000 shares (of par value Rmb1.00 each) in issue to shareholders for every 10 shares held, which makes for a total of Rmb42,200,000, subject to the approval of shareholders' general meeting.

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38. 主營業務收入／成本

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38. TURNOVER AND COST OF SALES FROM MAJOR OPERATIONS

		本年累計數 2002		上年累計數 2001	
		收入 Turnover 人民幣元 Rmb	成本 Cost of sales 人民幣元 Rmb	收入 Turnover 人民幣元 Rmb	成本 Cost of sales 人民幣元 Rmb
內銷	Local sales				
平張紙印刷機銷售	Sheet-fed offset printing machines	579,187,920.71	364,646,956.32	461,240,361.05	309,642,680.31
捲筒紙印刷機銷售	Web-fed offset printing machines	130,144,563.69	97,343,492.87	162,579,187.50	124,465,188.36
凹版印刷機銷售	Instrusion printing machines	109,364,631.81	84,953,752.70	—	—
鍛壓機銷售	Pressing machines	—	—	1,958,119.66	3,617,823.94
表格機銷售	Form printing machines	52,538,461.52	37,303,480.74	38,593,162.38	30,358,640.27
備品備件銷售	Sale of spare parts	19,971,012.48	13,860,872.35	32,994,516.35	17,992,188.65
印刷業務	Printing operations	17,049,425.16	11,990,477.21	—	—
其他	Others	10,870,850.59	8,084,569.48	—	—
		919,126,865.96	618,183,601.67	697,365,346.94	486,076,521.53
外銷	Export sales				
印刷機銷售	Sale of printing machines	6,231,906.49	5,204,443.05	1,711,028.63	1,078,075.14
備品備件銷售	Sale of spare parts	1,570,507.02	727,473.08	—	—
		7,802,413.51	5,931,916.13	1,711,028.63	1,078,075.14
		926,929,279.47	624,115,517.80	699,076,375.57	487,154,596.67

前五名客戶銷售收入總額

Percentage of sales to the top five customers

人民幣元

Rmb

121,138,974.37

佔全部銷售收入比例

Percentage of the total sales

13.07%

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39. 主營業務稅金及附加

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39. SALES TAX AND SURCHARGE FROM PRINCIPAL OPERATIONS

收入項目 Item of turnover	稅種 Type of tax	稅率 Tax rate
銷售印刷機械和相關備件 及印刷業務 Sales of printing machinery and the related accessories	城建稅 City Construction Tax	已交增值稅和營業稅的5-7% 5-7% on value-added tax and business tax paid
	營業稅 Business Tax	應稅收入的5% 5% on taxable income
	教育費附加 Educational surcharge	已交增值稅和營業稅的3% 3% on value-added tax and business tax paid

40. 財務費用

40. FINANCE COSTS

		本年累計數 2002 人民幣元 Rmb	上年累計數 2001 人民幣元 Rmb
利息支出 Interest expenses		17,567,530.66	8,159,321.95
減：利息收入 Less: Interest income		(2,999,888.52)	(2,146,518.15)
匯兌損失 Exchange loss		—	844,595.06
減：匯兌收益 Less: Exchange income		(413,554.50)	(1,905,566.17)
其他 Others		837,169.23	86,380.37
		14,991,256.87	5,038,213.06

41. 投資收益

41. INVESTMENT INCOME

		本年累計數 2002 人民幣元 Rmb	上年累計數 2001 人民幣元 Rmb
長期投資收益 Long term investment income			
按權益法確認收益 (損失) Income (loss) recognized using equity method		(826,705.04)	7,000.38
長期投資減值損失 Loss on provision for diminution in value of long term investments		(2,242,570.37)	(4,241,400.00)
		(3,069,275.41)	(4,234,399.62)

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42. 營業外收入

項目 Item		本年累計數 2002 人民幣元 Rmb	上年累計數 2001 人民幣元 Rmb
固定資產清理淨收益	Net income from disposal of fixed assets	4,814,290.78	974,853.57
罰款收入	Penalty income	13,129.00	21,241.30
其他	Others	1,135,236.29	233,181.00
		5,962,656.07	1,229,275.87

43. 營業外支出

43. NON-OPERATING EXPENSES

項目 Item		本年累計數 2002 人民幣元 Rmb	上年累計數 2001 人民幣元 Rmb
固定資產減值準備轉回	Write-back of provision for impairment of fixed assets	(3,969,159.47)	—
固定資產清理淨支出	Expense on disposal of fixed assets	911,344.82	2,231,153.73
在建工程減值準備	Provision for impairment of construction in progress	33,449.77	—
存貨盤虧	Loss on inventories count	—	199,310.66
罰款支出	Penalty expenses	70,376.96	32,759.37
其他	Others	1,013,165.44	347,425.80
		(1,940,822.48)	2,810,649.56

44. 所得稅

44. INCOME TAX

		本年累計數 2002 人民幣元 Rmb	上年累計數 2001 人民幣元 Rmb
母公司應計所得稅	Income tax of the Company	14,475,403.14	13,577,426.55
子公司應計所得稅	Income tax of subsidiaries	558,823.37	160,788.01
		15,034,226.51	13,738,214.56

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45. 支付的其他與經營活動有關的現金

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45. OTHER CASH PAID RELATING TO OPERATING ACTIVITIES

		金額
		Amount
		人民幣元
		Rmb
代理銷售佣金支出	Agency commission paid	4,737,201.15
商標使用費支出	Payment for trademark fee	6,000,312.73
審計費	Audit fee	2,586,704.50
安裝調試費	Installation and testing fee	7,716,684.25
修理費	Repairs and maintenance	6,755,133.57
土地使用費	Land use right expense	2,259,789.64
廣告宣傳及參展費	Advertising, promotion and exhibition	5,920,224.05
運費	Transportation fee	3,678,611.85
研究開發費	Research and development expenses	16,247,849.06
其他	Others	58,829,558.82
		114,732,069.62

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46. 購買子公司

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46. ACQUISITION OF A SUBSIDIARY

	金額 Amount 人民幣元 Rmb
購買子公司主要非現金資產和負債	Principal non-cash assets and liabilities from acquisition of a subsidiary
非現金資產	Non-cash assets
應收帳款	Accounts receivable 14,648,361.79
其他應收款	Other receivable 15,306,765.88
預付帳款	Prepayment 24,038,293.10
存貨	Inventories 52,526,807.53
長期投資	Long term investment 1,642,868.67
長期投資減值準備	Provision for impairment of long term investment (1,208,441.95)
一年到期的長期債券	Long term bond due with one year 20,000.00
固定資產原值	Fixed assets, at cost 147,138,800.13
累計折舊	Accumulated depreciation (97,007,186.83)
在建工程	Construction in progress 6,408,098.98
無形資產	Intangible assets 50,049,408.55
負債	Liabilities
應付帳款	Accounts payable (21,202,519.52)
其他應付款	Other payable (46,935,346.77)
應交稅金	Tax payable (459,015.06)
短期借款	Short term loan (39,155,000.00)
長期借款	Long term loan (45,710,000.00)
長期應付款	Long term payable (25,919,280.77)
	34,182,613.73
少數股東權益	Minority shareholders' fund (15,825,787.23)
現金資產	Cash assets 5,053,173.50
預計負債	Accrued expenses (22,183,713.00)
資本公積	Capital surplus reserve (1,226,287.00)
購買價格	Consideration —
現金清償	Fully settled in cash —
增加子公司現金流量	Cash flow from acquisition of a subsidiary
現金清償	Fully settled in cash —
現金資產	Cash assets 5,053,173.50
	5,053,173.50

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47. 增加子公司

2002年1月11日，陝西省財政廳陝財辦企[2002]3號《關於陝西黃工集團印刷機器有限責任公司國有資產有關問題的批復》，同意以2001年11月30日為基準日，將陝西黃河工程機械集團有限責任公司(「陝西黃工集團」)持有的陝西黃工集團印刷機器有限責任公司(「陝印機」)的國有淨資產2,341萬元(其中經營性資產1,817萬元，非經營性資產524萬元)整體劃轉給公司公司在接受陝印機淨資產，同時承擔陝印機全部債務，接受全部人員，承擔離退休人員的管理。根據陝西省勞動廳陝勞發(1998)57號《關於陝西省國有企業小企業改革中職工安置實施辦法》等相關規定，陝印機富餘人員的安置費及離退休人員的醫藥費兩項共計人民幣22,183,713.00元，公司將其計入預計負債；其與公司實際接受的劃轉淨資產人民幣23,410,000.00元的差額人民幣1,226,287.00元，公司將其記入資本公積。

2002年1月17日，公司與陝西黃工集團訂立產權劃轉協議。2002年1月22日，公司向陝印機投入現金人民幣60,770,000元。完成上述資金注入以後，陝印機的註冊資本達到人民幣1億元，其中公司佔84.18%，中國華融資產管理公司佔15.82%，已由西安希格瑪有限責任會計師事務所於2002年1月23日驗證，並出具希會驗字(2002)016號驗資報告。2002年1月24日，陝印機更名為「陝西北人印刷機械有限責任公司」。

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47. ACQUISITION OF A SUBSIDIARY

On 11 January 2002, Shaanxi Ministry of Finance issued the document Shan Cai Ban Ci [2002] No. 3 "Reply to the Issues in respect of the state-owned assets of Shaanxi Huanggong Group Printing Machinery Company Limited" which approved the acquisition of the equity interest held by Shaanxi Huanghe Construction Machinery Group Company Limited ("Shannxi Huanghe") in Shaanxi Huanggong Group Printing Machinery Company Limited ("Shaanxi Printing Machinery") by the Company. With effective date as at 30 November 2001 and based on the audit report Xi Hui Shen Zi (2001) No. 1208 issued by Xian Xigema Certified Public Accountants Company Limited on 14 December 2002, the investment in Shangxi Printing Machinery with net asset value of Rmb23,410,000 (including operating assets of Rmb18,170,000 and non-operating assets of Rmb5,240,000) held by Shaanxi Huanghe would will be transferred to the Company. When the Company acquired the equity interest in Shaanxi Printing Machinery, the Company will be responsible for the employment of all staff and management of all resigned and retired staff of Shaanxi Printing Machinery. According to the relevant requirements of the document (1998) No. 57 "Implementation Procedure of Settlement for Employees of State Small Enterprises from Reform in Shaanxi Province" issued by Shaanxi Ministry of Labour, the Company was liable to pay settlement fee to well off employees, and medical fee to retired employees. The total of such two amounts was Rmb22,183,713.00, which was accrued for the Company. Such total amount and the difference of Rmb1,226,287.00 arising from the transfer of net assets of Rmb23,410,000.00 carried forward were transferred to capital reserve.

On 17 January 2002, the Company and Shaanxi Huanghe Group entered into an asset transfer agreement. On 22 January 2002, the Company injected capital of Rmb60,770,000 into Shaanxi Printing Machinery. After the completion of the capital contribution, the registered capital of Shaanxi Printing Machinery amounted to Rmb100,000,000, in which the Company holds 84.18% equity interest and China Huarong Asset Management Company holds 15.82% equity interest. The capital contribution were verified by Xian Xigema Certified Public Accountants Company Limited on 23 January 2002 and capital verification report Xi Hui Yan Zi (2002) No. 016 was issued. On 24 January 2002, Shaanxi Printing Machinery changed its name to Shaanxi Beiren Printing Machinery Company Limited.

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48. 分部資料

本公司的主要收入及利潤來源於在國內的印刷機製造與銷售，而來源於其他業務和出口業務收入及利潤金額較小，因此，本公司管理層認為無需編制分部報表。

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48. SEGMENT INFORMATION

As substantially all of the Group's revenue and results are derived from the manufacture and sale of printing machines in the Mainland China, and revenue and results derived from other business segments and outside the Mainland China are insignificant, no segmental analysis of financial information is presented.

49. 關聯方關係及其交易

- (1) 除附註6所述的子公司外，存在控制關係的關聯方

經濟類型 關聯方名稱	法定 註冊地點	主營業務	與公司關係 Relations with the Company	或性質 Type of Corporation	代表人 Legal representative
Name of related party	Place of registration	Main Business			
北人集團公司	北京市朝陽區	製造和銷售印刷機械、包裝機械、機床及系列產品和配件、技術開發、技術諮詢、服務、經營與所屬企業生產相關的進出口業務，承包境外印刷機械工程及境內國際招標工程	控股股東	全民所有制	朱武安
Beiren Group Corporation	Beijing Chaoyang District	Manufacturing and sales of printing machines, packing machines, machine beds and parts and components of such machines; technology development and services, provision of import services related to the production of enterprises within the Group and sub-contracting work of printing machinery project in overseas and international tendering project within the PRC.	Holding Company	Stated-owned Company	Zhu Wuan

49. RELATED PARTIES TRANSACTIONS

- (1) Related parties that have controlling relationship, except subsidiaries as mentioned in note 6

- (2) 控制關係的關聯方的所持股份或權益及其變化

- (2) Changes in the Company's share capital held by related parties

關聯方名稱	年末及年初數 Closing and opening balance 人民幣元 Rmb	比例 Ratio %
Name of related party		
北人集團公司	Beiren Group Corporation	25,000 62.5

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49. 關聯方關係及其交易 (續)

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49. RELATED PARTIES TRANSACTIONS (CONTINUED)

(3) 存在控制關係的關聯方的註冊資本及其變化

(3) Changes in registered capital of parties with controlling relationship

關聯方名稱	年初數	本年 增加數	本年 減少數	年末數
Name of related party	Opening balance	Addition in the year	Reduction in the year	Closing balance
北人集團公司	人民幣250,000,000.00元	—	—	人民幣250,000,000.00元
Beiren Group Corporation	Rmb250,000,000.00			Rmb250,000,000.00
北京北人印機運輸公司	人民幣3,150,000.00元	—	—	人民幣3,150,000.00元
Beijing Beiren Printing Machinery Transportation Company	Rmb3,150,000.00			Rmb3,150,000.00
北京北人富士印刷 機械有限公司	美元5,100,000.00元	—	—	美元5,100,000.00元
Beijing Beiren Fuji Printing Machinery Company limited	US\$5,100,000.00			US\$5,100,000.00
北京北人京延印刷機械廠	人民幣4,050,000.00元	—	—	人民幣4,050,000.00元
Beijing Beiren Jing Yan Printing Machinery Factory	Rmb4,050,000.00			Rmb4,050,000.00
北京北人太和印機鑄造廠	人民幣4,000,000.00元	—	—	人民幣4,000,000.00元
Beijing Tai He Printing Casting Factory	Rmb4,000,000.00			Rmb4,000,000.00
北京北人印刷機備件廠	人民幣2,000,000.00元	—	—	人民幣2,000,000.00元
Beijing Beiren Printing Machinery Accessories Factory	Rmb2,000,000.00			Rmb2,000,000.00
河北北人給紙機廠	人民幣4,802,600.00元	—	—	人民幣4,802,600.00元
Hebei Beiren Gei Zhi Ji Chang	Rmb4,802,600.00			Rmb4,802,600.00
海門北人印刷機械 有限責任公司	人民幣2,900,000.00元	—	—	人民幣2,900,000.00元
Haimen Beiren Printing Machinery Company Limited	Rmb2,900,000.00			Rmb2,900,000.00
辰光有限公司	港幣3.00元	—	—	港幣3.00元
Sheenlife Limited	HK\$3.00			HK\$3.00
北京北人羽新膠印 有限責任公司	人民幣22,430,000.00元	—	—	人民幣22,430,000.00元
Beijing Beiren Yuxin Plastic Printing Company Limited	Rmb22,430,000.00			Rmb22,430,000.00
西安北人北富印刷機械 營銷有限公司	人民幣1,500,000.00元	—	—	人民幣1,500,000.00元
Xian Beiren Beifu Printing Machinery Operation and Sale Company Limited	Rmb1,500,000.00			Rmb1,500,000.00
浙江北人印刷機械 營銷有限公司	人民幣1,500,000.00元	—	—	人民幣1,500,000.00元
Zhejiang Beiren Printing Machinery Operation and Sale Company Limited	Rmb1,500,000.00			Rmb1,500,000.00

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49. 關聯方關係及其交易 (續)

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49. RELATED PARTIES TRANSACTIONS (CONTINUED)

- (3) 存在控制關係的關聯方的註冊資本及其變化

- (3) Changes in registered capital of parties with controlling relationship

關聯方名稱	年初數	增加數	本年 減少數	本年 年末數
Name of related party	Opening balance	Addition in the year	Reduction in the year	Closing balance
湖北北人印刷機械 營銷有限公司	人民幣1,500,000.00元	—	—	人民幣1,500,000.00元
Hubei Beiren Printing Machinery Operation and Sale Company Limited	Rmb150,000,000.00			Rmb150,000,000.00
陝西北人印刷機械 有限責任公司	人民幣100,000,000.00元	—	—	人民幣100,000,000.00元
Shaanxi Beiren Printing Machinery Company Limited	Rmb100,000,000.00			Rmb100,000,000.00

- (4) 公司與上述關聯方在本年度發生了如下重大關聯交易

- (4) The Company had the following significant related party transactions with the above related companies:

關聯方名稱	與本公司的關係
Name of related party	Relations with the Company
北京燕龍進出口公司	控股股東下屬公司
Beijing Yan Long Import and Export Company	Fellow Subsidiary
北人大酒店	控股股東下屬公司
Beiren Hotel	Fellow Subsidiary
寧夏北人新華印刷股份有限公司	聯營公司
Ningxia Beiren Xinhua Printing Joint Stock Company Limited	Associated Company
北京北人恒通印刷機械營銷有限公司	聯營公司
Beijing Beiren Hengtong Printing Machinery Operation and Sale Company Limited	Associated Company
廣州北人恒通印刷機械有限公司	聯營公司
Guangzhou Beiren Hengtong Printing Machinery Operation and Sale Company Limited	Associated Company
遼寧北人印刷機械營銷有限責任公司	聯營公司
Liaoning Beiren Printing Machinery Operation and Sale Company Limited	Associated Company
北京莫尼自控系統有限公司	聯營公司
Beijing Monigraf Automatic Systems Company Limited	Associated Company

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49. 關聯方關係及其交易 (續)

- (4) 公司與上述關聯方在本年度發生了如下重大關聯交易 (續)

(a) 銷售及採購

公司向關聯方銷售及採購貨物有關明細資料如下：

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49. RELATED PARTIES TRANSACTIONS (CONTINUED)

- (4) The Company had the following significant related party transactions with the above related companies: (continued)

(a) Sales and purchases

Details of sales and purchases with related party are as follows:

	本年累計數 2002 人民幣元 Rmb	上年累計數 2001 人民幣元 Rmb
銷售－代理銷售收入 Sales transacted on behalf of the Company		
－北京燕龍進出口公司 － Beijing Yan Long Import and Export Company	1,923,076.92	1,132,478.63
－北人集團公司 － Beiren Group Corporation	—	427,580,898.19
－西安北人北富印刷機械營銷有限公司 － Xian Beiren Beifu Printing Machinery Operation and Sale Company Limited	11,156,899.74	—
－湖北北人印刷機械營銷有限公司 － Hubei Beiren Printing Machinery Operation and Sale Company Limited	24,559,829.06	—
－北京北人恒通印刷機械營銷有限公司 － Beijing Beiren Hengtong Printing Machinery Operation and Sale Company Limited	60,693,760.68	—
－遼寧北人印刷機械營銷有限責任公司 － Liaoning Beiren Printing Machinery Operation and Sale Company Limited	18,079,316.24	—
－廣州北人恒通印刷機械有限公司 － Guangzhou Beiren Hengtong Printing Machinery Operation and Sale Company Limited	3,412,735.04	—
	119,825,617.68	428,713,376.82

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49. 關聯方關係及其交易 (續)

- (4) 公司與上述關聯方在本年度發生了如下重大關聯交易 (續)

(a) 銷售及採購 (續)

公司向關聯方銷售及採購貨物有關明細資料如下：(續)

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49. RELATED PARTIES TRANSACTIONS (CONTINUED)

- (4) The Company had the following significant related party transactions with the above related companies: (continued)

(a) Sales and purchases (continued)

Details of sales and purchases with related party are as follows: (continued)

	本年累計數 2002 人民幣元 Rmb	上年累計數 2001 人民幣元 Rmb
銷售印刷機收入 Sale of printing machines		
— 北人集團公司 — Beiren Group Corporation	15,436,200.00	11,845,128.20
— 寧夏北人新華印刷股份有限公司 — Ningxia Beiren Xinhua Printing Joint Stock Company Limited	—	6,831,880.34
	15,436,200.00	18,677,008.54
銷售材料收入 Sale of materials		
— 北人集團公司 — Beiren Group Corporation	909,740.08	1,126,833.64
— 北人大酒店 — Beiren Hotel	206,828.62	1,611,400.50
	1,116,568.70	2,738,234.14
採購—購買材料支出 Purchase—Purchase of materials		
— 北京燕龍進出口公司 — Beijing Yan Long Import and Export Company	119,095.00	6,040,041.01
— 北人集團公司 — Beiren Group Corporation	5,866,347.88	5,219,450.68
	5,985,442.88	11,259,491.69

公司向上述關聯公司銷售產品，銷售價格系參照同類產品市場價格制定。

Prices of goods sold to the above connected companies are made with reference to those of comparative goods in the market.

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49. 關聯方關係及其交易 (續)

- (4) 公司與上述關聯方在本年度發生了如下重大關聯交易 (續)

(b) 搬遷補償費

根據北京市人民政府對北京市整體規劃的要求，公司將搬遷出位於北京市朝陽區廣渠路南側44號現址。根據北京市經濟委員會《關於「北人集團公司污染擾民搬遷技術改造項目可行性研究報告」的批覆》(京經函〔2002〕546號)，北京市經濟委員會同意北人集團公司就上述搬遷向公司支付一定金額的搬遷補償。截至2002年12月31日止公司已累計收到北人集團公司預付的搬遷補償費人民幣75,914,543.37元，其中人民幣28,077,296.14元已經北人集團公司確認沖減當期搬遷資產清理損失。

(c) 擔保

截至2002年12月31日止，北人集團公司為公司短期借款人民幣223,500,000.00元，以及額度為人民幣1億元的《銀行承兌匯票額度承兌合同》提供擔保。

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49. RELATED PARTIES TRANSACTIONS (CONTINUED)

- (4) The Company had the following significant related party transactions with the above related companies:
(continued)

(b) Removal compensation

At the request of the People's Municipal Government of Beijing and according to city planning of Beijing, the Company will move out of the current address, No. 44 Guangqu Road South, Chaoyang District, Beijing, the PRC. According to Circular Jing Jing [2002] No.546 "Reply to the Feasibility Study on Technological Innovation through Removal of Polluting Plants by Beiren Group Corporation" issued by Beijing Economic Committee, Beijing Economic Committee agreed that Beiren Group Corporation paid removal compensation to the Company for the above removal. As at 31 December 2002, the Company received accumulation of removal compensation in advance amounting to Rmb75,914,543.37, Rmb28,077,296.14 of such payment recognized as write-back of loss arising from disposal of removal assets in the ruling period.

(c) Guarantee

As at 31 December 2002, Beiren Group Corporation guaranteed a short term loan amounting to Rmb223,500,000.00 and banking facilities amounting to Rmb100 million in respect with Letter of Credit Agreement on behalf of the Company.

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49. 關聯方關係及其交易 (續)

- (4) 公司與上述關聯方在本年度發生了如下重大關聯交易 (續)

(d) 其他

NOTES TO THE FINANCIAL STATEMENTS

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49. RELATED PARTIES TRANSACTIONS (CONTINUED)

- (4) The Company had the following significant related party transactions with the above related companies:
(continued)

(d) Others

		本年累計數 2002 人民幣元 Rmb	上年累計數 2001 人民幣元 Rmb
銷售佣金支出	註1		
Sale commission paid	Note 1		
– 北京燕龍進出口公司		–	33,974.36
– Beijing Yan Long Import and Export Company			
– 北人集團公司		–	11,013,049.20
– Beiren Group Corporation			
– 西安北人北富印刷機械營銷有限公司		558,844.30	–
– Xian Beiren Beifu Printing Machinery Operation and Sale Company Limited			
– 湖北北人印刷機械營銷有限公司		62,166.18	–
– Hubei Beiren Printing Machinery Operation and Sale Company Limited			
– 北京北人恒通印刷機械營銷有限公司		363,700.87	–
– Beijing Beiren Hengong Printing Machinery Operation and Sale Company Limited			
– 遼寧北人印刷機械營銷有限責任公司		194,102.58	–
– Liaoning Beiren Printing Machinery Operation and Sale Company Limited			
– 廣州北人恒通印刷機械有限公司		553,108.95	–
– Guangzhou Beiren Hengong Printing Machinery Operation and Sale Company Limited			
		1,731,922.88	11,047,023.56
土地使用費支出	註2		
Payment for the land use	Note 2		
– 北人集團公司		1,610,364.44	2,000,000.00
– Beiren Group Corporation			
商標費支出	註3		
Trademark fee paid	Note 3		
– 北人集團公司		6,000,312.73	5,776,522.88
– Beiren Group Corporation			
租賃服務收入			
Rental income			
– 北京莫尼自控系統有限公司	註4	100,000.00	–
– Beijing Monigraf Automatic Systems Company Limited	Note 4		

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49. 關聯方關係及其交易 (續)

- (4) 公司與上述關聯方在本年度發生了如下重大關聯交易 (續)

(d) 其他 (續)

註1. 2001年11月20日，公司與北人集團公司簽訂了《關於終止國內銷售代理合同的協議》，自此，公司不再通過北人集團公司代理其產品在國內的銷售、市場推廣和售後服務，也無需再向北人集團公司支付銷售佣金。

自2002年開始，公司通過自己參股或控股的銷售聯營公司對外進行銷售，並向其支付銷售佣金。

註2. 1994年4月18日，公司與北人集團公司訂立協議，北人集團公司同意公司租用現時佔有的工廠區，道路及有關設施，為期50年，使用費用為每年人民幣2,000,000.00元，自1993年1月1日起計算，本年度由於公司進行搬遷，有部分工廠區，道路及有關設施無法使用，北人集團公司減免了部分土地使用費。

註3. 1993年7月14日，公司與北人集團公司訂立協議，北人集團公司同意公司使用「北人」商標的使用權，按當年使用「北人」商標產品的銷售收入的1%計算，且最低收費不得低於每季度人民幣15,000.00元。

註4. 自2001年12月開始向北京其尼自控系統有限公司出租廠房，年租賃費為人民幣100,000.00元，租賃期限為三年。

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49. RELATED PARTIES TRANSACTIONS (CONTINUED)

- (4) The Company had the following significant related party transactions with the above related companies: (continued)

(d) Others (continued)

Note 1: On 20 November 2001, the Company and Beiren Group Corporation entered into an agreement on terminations of the domestic sale agency contract. The Company will directly carry out promotion and sale of its products and is not required to carry out the sale, market promotion and after-sale service for its products in the PRC through the agent of Beiren Group Corporation. The Company is also no required to pay any sales commission to Beiren Group Corporation.

Since 2002, the Company has been selling its products to external parties through its invested companies or controlled associated companies and paying sales commission to those companies.

Note 2: On 18 April 1994, the Company and Beiren Group Corporation entered into an agreement, according to which the Company could lease the factory site, road and the relevant facilities it was then occupying for a term of 50 years with effect from 1 January 1993, for a rent of Rmb2,000,000.00 per year. The Company moved during the year. Part of that factory site, road and the relevant facilities were not used. Beiren Group Corporation agreed to reduce land use fee accordingly.

Note3: On 14 July 1993, the Company and Beiren Group Corporation entered into an agreement, according to which the Company could have the right to use "Beiren" brand name for a consideration of the higher of 1% of sales revenue of good sold under "Beiren" brand name during that year, and Rmb15,000.00 per quarter.

Note4: The Company leased a plant to Beijing Monigraf Automatic Systems Company Limited for a term of 3 years with effect from December 2001, for a rent of Rmb100,000.00 per year.

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49. 關聯方關係及其交易 (續)

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49. RELATED PARTIES TRANSACTIONS (CONTINUED)

(4) 公司與上述關聯方在本年度發生了如下重大關聯交易 (續)

(4) The Company had the following significant related party transactions with the above related companies: (continued)

(e) 債權債務往來情形

(e) Current accounts with related parties

科目 Item	關聯方名稱 Name of related parties	年末餘額 Closing balance 人民幣元 Rmb	年初餘額 Opening balance 人民幣元 Rmb
應收帳款 Accounts receivable	湖北北人印刷機械營銷有限公司 Hubei Beiren Printing Machinery Operation and Sale Company Limited	4,159,850.79	—
	西安北人北富印刷機械營銷有限公司 Xian Beiren Beifu Printing Machinery Operation and Sale Company Limited	1,308,111.67	—
	遼寧北人印刷機械營銷有限公司 Liaoning Beiren Printing Machinery Operation and Sale Company Limited	3,932,200.00	—
	北京北人恒通印刷機械營銷公司 Beijing Beiren Hengtong Printing Machinery Operation and Sale Company Limited	4,918,000.00	—
	北人集團公司 Beiren Group Corporation	1,298,300.00	—
		15,616,462.46	—
應收票據 Bills receivable	北京北人恒通印刷機械營銷公司 Beijing Beiren Hengtong Printing Machinery Operation and Sale Company Limited	1,730,000.00	—
	湖北北人印刷機械營銷有限公司 Hubei Beiren Printing Machinery Operation and Sale Company Limited	100,000.00	—
	北人集團公司 Beiren Group Corporation	—	4,400,000.00
		1,830,000.00	4,400,000.00
其他應收款 Others receivable	北人集團公司 Beiren Group Corporation	—	370,823.71
	北京北人大酒店 Beiren Hotel	—	1,820,882.57
		—	2,191,706.28
預收帳款 Receipts in advance	北京燕龍進出口公司 Beiren Yan Long Import and Export Company	—	350,000.00
	北人集團公司-搬遷補償費 Beiren Group Corporation — removal compensation	47,837,247.23	—
		47,837,247.23	350,000.00

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49. 關聯方關係及其交易 (續)

(4) 公司與上述關聯方在本年度發生了如下重大關聯交易 (續)

(e) 債權債務往來情形 (續)

科目 Item	關聯方名稱 Name of related parties	年末餘額 Closing balance 人民幣元 Rmb	年初餘額 Opening balance 人民幣元 Rmb
應付帳款 Accounts payable	北人集團公司 Beiren Group Corporation	475,460.40	710,000.00
	北京燕龍進出口公司 Beiren Yan Long Import and Export Company	1,009,151.38	—
		1,484,611.78	710,000.00
其他應付款 Other receivables	北人集團公司 Beiren Group Corporation	78,266,627.28	78,266,627.28

50. 或有事項

在資產負債表日，公司並沒有需要說明的重大或有事項。

51. 承諾事項

(1) 資本承擔

		年末餘額 Closing balance 人民幣千元 Rmb	年初餘額 Opening balance 人民幣千元 Rmb
已簽約但尚未發生的 對外購建資產承諾	Contracted but not executed for purchase of assets	102,911	17,729

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49. RELATED PARTIES TRANSACTIONS (CONTINUED)

(4) The Company had the following significant related party transactions with the above related companies:
(continued)

(e) Current accounts with related parties
(continued)

50. CONTINGENT EVENTS

As at the balance sheet date, there was no significant contingent event needs to be disclosed by the Company.

51. COMMITMENTS

(1) Capital commitments

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51. 承諾事項 (續)

(2) 租賃承諾

至資產負債表日止，公司對外簽訂不可撤銷的經營租賃合約情況如下：

		年末餘額 Closing balance 人民幣千元 Rmb	年初餘額 Opening balance 人民幣千元 Rmb
不可撤銷經營租賃的	Minimum rental payment for		
最低租賃付款額：	irrevocable operating leases:		
資產負債表日後第1年	Within 1 year after the balance sheet date	927	913
資產負債表日後第2年	In the second year after the balance sheet date	296	863
資產負債表日後第3年	In the third year after the balance sheet date	260	296
以後年度	Subsequent years	1,055	1,440
合計	Total	2,538	3,512

52. 母公司會計報表附註

(1) 應收票據

		年末餘額 Closing balance 人民幣元 Rmb	年初餘額 Opening balance 人民幣元 Rmb
銀行承兌匯票	Bills bills	16,665,896.19	9,265,070.28

年末公司的應收票據均未做抵押。

Bills receivable are not pledged at the end of the year.

應收票據餘額中持公司5%以上股份股東欠款情況如下：

Bills receivable from shareholders who hold more than 5% of the share capital of the Company:

股東名稱 Name of shareholder		年末餘額 Closing balance 人民幣元 Rmb	年初餘額 Opening balance 人民幣元 Rmb
北人集團公司	Beiren Group Corporation	—	4,400,000.00

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51. COMMITMENTS (CONTINUED)

(2) Lease Commitments

As at the balance sheet date, irrevocable operating leases entered into with external parties are as follows:

52. NOTES TO THE FINANCIAL STATEMENTS OF THE COMPANY

(1) Bills receivable

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52. 母公司會計報表附註 (續)

(2) 應收帳款

應收帳款帳齡分析如下：

	年末餘額				年初餘額			
	金額	比例	壞帳準備	淨值	金額	比例	壞帳準備	淨值
	Amount	Percentage	Provision for	Net amount	Amount	Percentage	Provision for	Net amount
	人民幣元	(%)	bad debts	人民幣元	人民幣元	(%)	bad debts	人民幣元
	Rmb	%	Rmb	Rmb	Rmb	%	Rmb	Rmb
1年以內	106,349,800.43	69.60	—	106,349,800.43	97,598,816.87	84.85	—	97,598,816.87
Within 1 year								
1至2年	29,886,158.24	19.56	8,965,847.47	20,920,310.77	1,536,339.30	1.34	—	1,536,339.30
1-2 years								
2至3年	1,394,600.00	0.91	836,760.00	557,840.00	5,260,966.20	4.57	364,800.00	4,896,166.20
2-3 years								
3年以上	15,171,935.06	9.93	4,600,300.35	10,571,634.71	10,627,270.46	9.24	6,403,468.37	4,223,802.09
More than 3 years								
	152,802,493.73	100.00	14,402,907.82	138,399,585.91	115,023,392.83	100.00	6,768,268.37	108,255,124.46

應收帳款餘額中無持公司5%以上股份的股東欠款。

應收帳款餘額中持公司5%以上股份股東欠款情況如下：

股東名稱

Name of Shareholder

	年末餘額	年初餘額
	Closing balance	Opening balance
	人民幣元	人民幣元
	Rmb	Rmb
北人集團公司	1,298,300.00	—
Beiren Group Corporation		

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52. NOTES TO THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

(2) Accounts receivable

The ageing analysis of accounts receivable is as follows:

	年末餘額				年初餘額			
	金額	比例	壞帳準備	淨值	金額	比例	壞帳準備	淨值
	Amount	Percentage	Provision for	Net amount	Amount	Percentage	Provision for	Net amount
	人民幣元	(%)	bad debts	人民幣元	人民幣元	(%)	bad debts	人民幣元
	Rmb	%	Rmb	Rmb	Rmb	%	Rmb	Rmb
1年以內	106,349,800.43	69.60	—	106,349,800.43	97,598,816.87	84.85	—	97,598,816.87
Within 1 year								
1至2年	29,886,158.24	19.56	8,965,847.47	20,920,310.77	1,536,339.30	1.34	—	1,536,339.30
1-2 years								
2至3年	1,394,600.00	0.91	836,760.00	557,840.00	5,260,966.20	4.57	364,800.00	4,896,166.20
2-3 years								
3年以上	15,171,935.06	9.93	4,600,300.35	10,571,634.71	10,627,270.46	9.24	6,403,468.37	4,223,802.09
More than 3 years								
	152,802,493.73	100.00	14,402,907.82	138,399,585.91	115,023,392.83	100.00	6,768,268.37	108,255,124.46

The balance of accounts receivable was not due from shareholders holding 5% of the share capital of the Company.

Accounts receivable from shareholders who hold 5% of the share capital of the Company:

	年末餘額	年初餘額
	Closing balance	Opening balance
	人民幣元	人民幣元
	Rmb	Rmb
北人集團公司	1,298,300.00	—
Beiren Group Corporation		

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52. 母公司會計報表附註 (續)

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52. NOTES TO THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

(3) 其他應收款

其他應收款帳齡分析如下：

	年末餘額				年初餘額			
	金額	比例	壞帳準備	淨值	金額	比例	壞帳準備	淨值
	Amount	Percentage	Provision for	Net amount	Amount	Percentage	Provision for	Net amount
	人民幣元	(%)	bad debts	人民幣元	人民幣元	(%)	bad debts	人民幣元
	Rmb	%	Rmb	Rmb	Rmb	%	Rmb	Rmb
1年以內	13,675,908.93	18.44	—	13,675,908.93	10,566,565.43	14.67	—	10,566,565.43
Within 1 year								
1至2年	613,355.11	0.83	—	613,355.11	474,198.80	0.66	198,473.59	275,725.21
1-2 years								
2至3年	298,350.00	0.40	—	298,350.00	909,424.95	1.27	116,185.15	793,239.80
2-3 years								
3年以	59,575,357.30	80.33	4,843,681.70	54,731,675.60	60,063,542.13	83.40	4,247,584.89	55,815,957.24
More than 3 years								
	74,162,971.34	100.00	4,843,681.70	69,319,289.64	72,013,731.31	100.00	4,562,243.63	67,451,487.68

其他應收款餘額中持公司5%

以上股份股東欠款情況如下：

Other receivables from shareholders who hold 5% of the share capital of the Company:

股東名稱	Name of Shareholder	年末餘額	年初餘額
		Closing balance	Opening balance
		人民幣元	人民幣元
		Rmb	Rmb
北人集團公司	Beiren Group Corporation	—	370,823.71

(4) 壞帳準備

(4) Provision for bad debt

		人民幣元
		Rmb
年初餘額	Opening balance	11,330,512.00
本年計提額	Provision in the year	9,676,714.47
本年轉銷數	Transfer in the year	(1,760,636.95)
年末餘額	Closing balance	19,246,589.52

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52. 母公司會計報表附註 (續)

(5) 預付帳款

預付帳款帳齡分析如下：

		年末餘額		年初餘額	
		Closing balance		Opening balance	
		人民幣元	比例	人民幣元	比例
		Rmb	%	Rmb	%
1年以內	Within 1 year	5,103,949.21	100.00	14,283,632.64	91.60
1至2年	1-2 years	—	—	1,310,400.00	8.40
		5,103,949.21	100.00	15,594,032.64	100.00

預付帳款餘額中無持公司5%以上股份的股東欠款。

(6) 存貨及跌價準備

	年末餘額			年初餘額		
	金額	跌價準備	淨額	金額	跌價準備	淨額
	Amount	Provision for diminution in value	Net balance	Amount	Provision for diminution in value	Net balance
	人民幣元	人民幣元	人民幣元	人民幣元	人民幣元	人民幣元
	Rmb	Rmb	Rmb	Rmb	Rmb	Rmb
原材料	31,843,952.90	2,425,515.50	29,418,437.40	39,917,512.72	2,055,000.45	37,862,512.27
Raw materials						
在產品	160,327,363.57	10,278,738.01	150,048,625.56	164,645,658.72	7,829,648.00	156,816,010.72
Work in progress						
產成品	169,516,428.44	12,937,509.00	156,578,919.44	159,804,171.31	7,274,869.00	152,529,302.31
Finished goods						
自製半成品	33,296,060.50	—	33,296,060.50	33,548,734.18	—	33,548,734.18
Semi-finished goods						
	394,983,805.41	25,641,762.51	396,342,042.90	397,916,076.93	17,159,517.45	380,756,559.48

存貨跌價準備變動如下：

Movement of the provision for diminution in value of inventories is as follows:

		人民幣元
		Rmb
年初餘額	Opening balance	17,159,517.45
本年計提額	Provision for the year	10,860,697.20
本年轉銷數	Transfer during the year	(2,378,452.14)
年末餘額	Closing balance	25,641,762.51

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52. NOTES TO THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

(5) Prepayment

Aging analysis of prepayment is as follows:

		年末餘額		年初餘額	
		Closing balance		Opening balance	
		人民幣元	比例	人民幣元	比例
		Rmb	%	Rmb	%
1年以內	Within 1 year	5,103,949.21	100.00	14,283,632.64	91.60
1至2年	1-2 years	—	—	1,310,400.00	8.40
		5,103,949.21	100.00	15,594,032.64	100.00

The balance of prepayment was not due from shareholders holding 5% of the share capital of the Company.

(6) Inventories and provision for diminution in value of inventories

	年末餘額			年初餘額		
	金額	跌價準備	淨額	金額	跌價準備	淨額
	Amount	Provision for diminution in value	Net balance	Amount	Provision for diminution in value	Net balance
	人民幣元	人民幣元	人民幣元	人民幣元	人民幣元	人民幣元
	Rmb	Rmb	Rmb	Rmb	Rmb	Rmb
原材料	31,843,952.90	2,425,515.50	29,418,437.40	39,917,512.72	2,055,000.45	37,862,512.27
Raw materials						
在產品	160,327,363.57	10,278,738.01	150,048,625.56	164,645,658.72	7,829,648.00	156,816,010.72
Work in progress						
產成品	169,516,428.44	12,937,509.00	156,578,919.44	159,804,171.31	7,274,869.00	152,529,302.31
Finished goods						
自製半成品	33,296,060.50	—	33,296,060.50	33,548,734.18	—	33,548,734.18
Semi-finished goods						
	394,983,805.41	25,641,762.51	396,342,042.90	397,916,076.93	17,159,517.45	380,756,559.48

存貨跌價準備變動如下：

Movement of the provision for diminution in value of inventories is as follows:

		人民幣元
		Rmb
年初餘額	Opening balance	17,159,517.45
本年計提額	Provision for the year	10,860,697.20
本年轉銷數	Transfer during the year	(2,378,452.14)
年末餘額	Closing balance	25,641,762.51

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52. 母公司會計報表附註 (續)

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52. NOTES TO THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

(7) 長期股權投資

(7) Long term equity investment

		年末餘額 Closing balance 人民幣元 Rmb	年初餘額 Opening balance 人民幣元 Rmb
對納入合併報表的 子公司投資	Investment in subsidiaries included in the scope of consolidation	143,799,157.48	57,758,337.29
對未納入合併報表的 子公司投資	Investment in subsidiaries not included in the scope of consolidation	2,583,942.96	2,325,000.00
對聯營企業投資	Investment in associated companies	15,172,636.83	12,380,000.38
合計	Sub-total	161,555,737.27	72,463,337.67
減：長期股權投資 減值準備	Less: provision for impairment of long term equity investment	(1,071,631.40)	—
長期股權投資淨值	Long term equity investment, net	160,484,105.87	72,463,337.67

長期股權投資減值準備變動如
下：

Changes in provision for impairment of long term
equity investment are as follows:

		人民幣元 Rmb
年初數	Opening balance	—
本年增加數	Addition in the year	1,071,631.40
本年轉回數	Transfer in the year	—
年末數	Closing balance	1,071,631.40

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52. 母公司會計報表附註 (續)

(7) 長期股權投資 (續)

對子公司和聯營企業投資的詳細情況如下：

被投資公司名稱	初始 投資額	追加 投資額	佔公司註冊 資本的比例	被投資單位 權益增減額	分得的 現金紅利	累計增減額	減值 準備	年末 帳面價值
Name of invested companies	Initial investment	Addition investment	Share of registered/ equity holding	Increase/ decrease in equity interest in invested companies	Share of cash bonus	Accumulated increase/ decrease	Provision for impairment (note)	Closing book value
	人民幣元	人民幣元	%	人民幣元	人民幣元	人民幣元	人民幣元	人民幣元
	Rmb	Rmb	%	Rmb	Rmb	Rmb	Rmb	Rmb
納入合併範圍的子公司								
Subsidiaries included in the scope of consolidation								
北京北人富士印刷機械有限公司	29,632,699.26	—	70	5,859,289.00	(457,400.00)	5,605,050.87	—	35,237,750.13
Beijing Beiren Fuji Printing Machinery Company Limited								
北京北人京延印刷機械廠	4,000,000.00	—	98.77	73,185.01	—	(2,753,125.65)	—	1,246,874.35
Beijing Beiren Jing Yan Printing Machinery Factory								
北京北人太和印機鑄造廠	2,500,000.00	—	62.5	52,553.40	—	(316,167.03)	—	2,183,832.97
Beiren Tai He Printing and Casting Factory								
北京北人印刷機備件廠	1,892,913.00	—	94.65	(926,247.03)	—	(999,206.58)	—	893,706.42
Beijing Beiren Printing Machinery Accessories Factory								
河北北人給紙機廠	2,434,100.00	—	50.68	81,984.62	—	214,774.86	—	2,648,874.86
Hebei Beiren Gei Zh Ji Chang								
海門北人印刷機械有限公司	14,848,000.00	—	51.2	(900,049.77)	—	(11,992,085.53)	—	2,855,914.47
Haimen Beiren Printing Machinery Company Limited								
辰光有限公司	3.51	—	100	—	—	(3.51)	—	—
Sheenlife Limited								
北京北人羽新膠印有限公司	15,400,000.00	—	68.66	99,672.92	—	99,672.92	—	15,499,672.92
Beijing Beiren Yuxin Plastic Printing Company Limited								
浙江北人印刷機械營銷有限公司	825,000.00	—	55	207,709.29	—	207,709.29	—	1,032,709.29
Zhejiang Beiren Printing Machinery Operation and Sale Company Limited								
陝西北人印刷機械有限公司	84,180,000.00	—	84.18	(1,980,177.93)	—	(1,980,177.93)	—	82,199,822.07
Shaanxi Beiren Printing Company Limited								
	155,712,715.77	—		2,567,919.51	(457,400.00)	(11,913,558.29)	—	143,799,157.48

NOTES TO THE FINANCIAL STATEMENTS

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52. NOTES TO THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

(7) Long term equity investment (continued)

Details of investment in subsidiaries and associated companies are as follows:

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52. 母公司會計報表附註 (續)

(7) 長期股權投資 (續)

對子公司和聯營企業投資的詳細情況如下：(續)

Name of invested companies	Initial investment	Addition investment	Share of registered equity holding	Increase/decrease in equity interest in invested companies	Share of cash bonus	Accumulated increase/decrease	Provision for impairment (note)	Closing book value
	人民幣元	人民幣元	%	人民幣元	人民幣元	人民幣元	人民幣元	人民幣元
	Rmb	Rmb	%	Rmb	Rmb	Rmb	Rmb	Rmb
未納入合併範圍的子公司								
Subsidiaries not included in the scope of consolidation								
北京北人印機運輸公司	3,150,000.00	—	100	(3,067.92)	—	(2,078,368.60)	(1,071,631.40)	—
Beijing Beiren Printing Machinery Transportation Company								
西安北人北富印刷機械營銷有限公司	735,000.00	—	49	10,479.67	—	10,479.67	—	745,479.67
Xian Beiren Beifu Printing Machinery Operation and Sale Company Limited								
湖北北人印刷機械營銷有限公司	765,000.00	—	51	1,831.89	—	1,831.89	—	766,831.89
Hubei Beiren Printing Machinery Operation and Sale Company Limited								
	4,650,000.00	—		9,243.64	—	(2,066,057.04)	(1,071,631.40)	1,512,311.56
聯營公司								
Associated companies								
寧夏北人新華印刷股份有限公司	10,680,000.00	—	43.59	(879,089.43)	—	(872,089.05)	—	9,807,910.95
Ningxia Beiren Xinhua Printing Joint Stock Company Limited								
北京北人恒通印刷機械營銷有限公司	900,000.00	—	45	(14,184.68)	—	(14,184.68)	—	885,815.32
Beijing Beiren Hengtong Printing Machinery Operation and Sale Company Limited								
廣州北人恒通印刷機械有限公司	450,000.00	—	30	3,444.12	—	3,444.12	—	453,444.12
Guangzhou Beiren Hengtong Printing Machinery Operation and Sale Company Limited								
遼寧北人印刷機械營銷有限公司	343,000.00	—	49	7,466.44	—	7,466.44	—	350,466.44
Liaoning Beiren Printing Machinery Operation and Sale Company Limited								
北京莫尼自控系統有限公司	3,675,000.00	—	49	—	—	—	—	3,675,000.00
Beijing Monigraf Automatic Systems Company Limited								
	16,048,000.00	—		(882,363.55)	—	(875,363.17)	—	15,172,636.83
	176,410,715.77	—		1,694,799.60	(457,400.00)	(14,854,978.50)	(1,071,631.40)	160,484,105.87

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(7) LONG TERM EQUITY INVESTMENT (CONTINUED)

(7) Long term equity investment (continued)

Details of investment in subsidiaries and associated companies are as follows: (continued)

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52. 母公司會計報表附註 (續)

(8) 主營業務收入／成本

		本年累計數		上年累計數	
		2002		2001	
		收入	成本	收入	成本
		Turnover 人民幣元 Rmb	Cost of sales 人民幣元 Rmb	Turnover 人民幣元 Rmb	Cost of sales 人民幣元 Rmb
內銷	Local sales				
平張紙印刷機銷售	Sheet-fed offset printing machines	547,097,210.81	344,630,765.19	462,951,389.68	316,722,877.65
捲筒紙印刷機銷售	Web-fed offset printing machines	130,144,563.69	97,343,492.87	162,579,187.00	124,748,689.14
鍛壓機銷售	Pressing machines	—	—	1,958,119.66	3,617,823.94
備品備件銷售	Sale of spare part	11,618,018.68	11,071,302.15	14,407,956.77	7,267,500.38
		688,859,793.18	453,045,560.21	641,896,653.11	452,356,891.11
外銷	Export sales				
印刷機銷售	Sale of printing machines	247,126.49	174,421.12	1,711,028.63	1,078,075.14
		247,126.49	174,421.12	1,711,028.63	1,078,075.14
		689,106,919.67	453,219,981.33	643,607,681.74	453,434,966.25

(9) 投資收益

(9) Investment Income

		本年累計數	上年累計數
		2002 人民幣元 Rmb	2001 人民幣元 Rmb
長期投資收益	Long term investment income		
按權益法確認收益	Income recognized using equity method	1,676,507.35	(24,895.02)
長期投資減值損失	Loss on provision for diminution in value of long term investments	(1,071,631.40)	(4,241,400.00)
		604,875.95	(4,266,295.02)

會計報表附註

(根據中國會計準則編制)

二零零二年十二月三十一日止年度

53. 資產負債表日後事項中的非調整事項

公司根據2001年5月16日及2002年6月11日股東大會決議，經中國證券監督管理委員會證監發行字[2002]133號文核准同意，向社會公眾股東增發不超過2,200萬股的人民幣普通股(A股)，每股面值人民幣1元。公司就該項增發新股與招商證券股份有限公司簽訂了承銷協議，由招商證券股份有限公司擔任主承銷商，採用向機構投資者網下發售和向原A股股東及其他社會公眾投資者網上發售相結合的方式發行，發行價格最終確定為每股人民幣7元。

2003年1月7日，公司成功增發人民幣普通股(A股)2,200萬股，募集資金於2003年1月8日到帳，已由德勤華永會計師事務所有限公司驗證，並出具德師(京)驗報字(03)第001號驗資報告。

NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2002

53. NON-ADJUSTED MATTERS OF SUBSEQUENT EVENTS

In accordance with the resolutions passed by shareholders at shareholders' general meetings held on 16 May 200 and 11 June 2002 respectively, and upon the approval by shareholders at the Annual General Meeting held on 11 June 2002, and Zheng Jian Fa Hang Zi Document [2002] No. 133 of the China Securities Regulatory Commission, the Company issued A shares not exceeding 22,000,000 shares of nominal value Rmb1.00 each. The Company and China Merchants Securities Co., Ltd (招商證券股份有限公司) entered into an underwriting agreement for underwriting those additional A shares. A shares were issued and offered to institutional investors below the network and offered to existing holders of A shares and public investors above the network. The issue price was finally determined to be Rmb 7 per share.

On 7 January 2003, the Company issued 22,000,000 A shares with proceeds deposited on 8 January 2003. Deloitte Touche Tohmatsu Hua Wing Certified Public Accountants Co., Ltd. confirmed the deposit of proceed and issued the Report De Shi (Jing)Yan Bao Zi (03) No.001.

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1. 中國會計準則與香港會計準則差異對財務報告影響：

本財務報表按中國會計準則編制，不同於香港會計準則而編制的財務報告。

於2002年12月31日，法定財務報告本年淨利潤為人民幣68,941千元及資產淨值為人民幣979,111千元，按香港會計準則對本年淨利潤和資產淨值的主要調整如下：

SUPPLEMENTARY INFORMATION

(Prepared under PRC accounting standards)

For the year ended 31 December 2002

1. EFFECT ON THE FINANCIAL STATEMENT FROM DIFFERENCES BETWEEN ACCOUNTS PREPARED UNDER PRC ACCOUNTING STANDARDS AND HONG KONG ACCOUNTING STANDARDS

The financial statement was prepared under PRC accounting standards, which was different from that prepared under Hong Kong accounting standards.

As at 31 December 2002, the Company recorded net profit of Rmb68,941,000 and net assets of Rmb979,111,000 according to the legal financial report, and main adjustment on net profit and net assets prepared under Hong Kong accounting standards are as follows:

	淨利潤 Net profit		所有者權益 Owners' equity	
	本年數 For the current year 人民幣千元 Rmb'000	上年數 For previous year 人民幣千元 Rmb'000	年末數 Closing balance 人民幣千元 Rmb'000	年初數 Opening balance 人民幣千元 Rmb'000
按中國會計準則： Prepared under PRC accounting standards	68,941	64,282	979,111	951,126
香港公認會計準則調整：				
Adjustments made to conform with accounting principles generally accepted in Hong Kong				
北人集團投入資產估值差異 Difference in valuation of net assets contributed to the Company by Beiren Group Corporation	—	—	(60,198)	(60,198)
北人集團投入資產估值差異攤銷 Amortization of difference in valuation of net assets contribution to the Company by Beiren Group Corporation	480	—	9,570	9,090
新增子公司產生的淨資產價值的差異 Difference in valuation of net assets upon acquisition of a subsidiary	—	—	(792)	—
投入附屬公司資產估值差異 Difference in valuation of capital contribution to subsidiaries	31	31	(1,742)	(1,773)
將投資收益確認為交易權付款 Receipt of option payments recognized as income	—	(4,092)	(24,209)	(24,209)
截至十二月三十一日止未確認的股利分配 Unrecognized dividends as at 31 December	—	—	42,200	48,000
固定資產減值準備 Provision for impairment of fixed assets	—	(31,690)	—	—
其他資產減值準備 Provision for impairment of other assets	—	8,333	8,333	8,333
在建工程減值準備 Provision for impairment of construction in progress	—	(8,093)	—	—
其他 Others	(116)	(358)	(742)	(174)
按香港會計準則： Prepared under Hong Kong accounting standards	69,336	28,413	951,531	930,195

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2. 全面攤薄和加權平均計算後 淨資產收益率及每股收益

SUPPLEMENTARY INFORMATION

(Prepared under PRC accounting standards)

For the year ended 31 December 2002

2. RETURNS ON NET ASSETS AND EARNINGS PER SHARE ON FULLY DILUTED BASIS AND WEIGHTED AVERAGE BASIS

單位：人民幣元

Unit: Rmb

報告期利潤 Profit for the period	淨資產收益率(%) Returns on net assets (%)				每股收益(元/股) Earnings per share			
	全面攤薄 Fully diluted		加權平均 Weighted diluted		全面攤薄 Fully diluted		加權平均 Weighted diluted	
	2002年 2002	2001年 2001	2002年 2002	2001年 2001	2002年 2002	2001年 2001	2002年 2002	2001年 2001
主營業務利潤 Profit from principal operations	30.16	21.77	29.96	21.41	0.74	0.52	0.74	0.52
營業利潤 Operating profit	8.22	8.58	8.16	8.44	0.20	0.20	0.20	0.20
淨利潤 Net profit	7.04	6.76	6.99	6.65	0.17	0.16	0.17	0.16
扣除非經常性損益後的淨利潤 Net profit, net of extraordinary item	6.28	6.90	6.24	6.79	0.15	0.16	0.15	0.16

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二零零二年十二月三十一日止年度

3. 2002年12月31日資產減值準備明細表

SUPPLEMENTARY INFORMATION

(Prepared under PRC accounting standards)

For the year ended 31 December 2002

3. ANALYSIS OF PROVISION FOR DIMINUTION VALUE AS AT 31 DECEMBER 2002

項目 Item	2002年1月1日 1.1.2002		本年增加 Additions during the year		本年轉銷 Transfer during the year		2002年12月31日 31.12.2002	
	合併 Group	公司 Company	合併 Group	公司 Company	合併 Group	公司 Company	合併 Group	公司 Company
一、壞帳準備合計 1. Total provision for bad debts	15,571,311.59	11,330,512.00	12,661,424.86	9,676,714.47	(2,504,992.20)	(1,760,636.95)	25,727,744.25	19,246,589.52
其中： including:								
應收帳款 Accounts receivable	10,404,199.36	6,768,268.37	9,772,785.30	8,012,292.07	(554,652.75)	(377,652.62)	19,622,331.91	14,402,907.82
其他應收款 Other receivables	5,167,112.23	4,562,243.63	2,888,639.56	1,664,422.40	(1,950,339.45)	(1,382,984.33)	6,105,412.34	4,843,681.70
二、存貨跌價準備合計 2. Total provision for diminution in value of inventories	19,593,260.72	17,159,517.45	11,997,874.01	10,860,697.20	(4,754,959.68)	(2,378,452.14)	26,836,175.05	25,641,762.51
其中： including:								
原材料 Raw materials	2,059,191.45	2,055,000.45	2,540,822.58	1,484,251.08	(1,419,627.57)	(1,113,736.03)	3,180,386.46	2,425,515.50
產成品 Finished goods	8,347,404.59	7,274,869.00	5,743,245.31	5,662,640.00	(713,599.32)	—	13,377,050.58	12,937,509.00
在產品 Work in progress	7,829,648.00	7,829,648.00	3,713,806.12	3,713,803.16	(1,264,716.11)	(1,264,716.11)	10,278,738.01	10,278,738.01
自製半成品 Self-produced work in progress	1,357,016.68	—	—	—	(1,357,016.68)	—	—	—
三、長期投資減值準備合計 3. Total provision for diminution in value of long term investments	8,333,200.00	8,333,200.00	3,451,012.32	1,071,631.40	—	—	11,784,212.32	9,404,831.40
其中： including:								
長期股權投資 Long term equity investment	—	—	3,451,012.32	1,071,631.40	—	—	3,451,012.32	1,071,631.40
長期債權投資 Long term investment in debt	8,333,200.00	8,333,200.00	—	—	—	—	8,333,200.00	8,333,200.00
四、固定資產減值準備 4. Provision for diminution in value of fixed assets	31,689,714.46	31,689,714.46	6,417,599.25	6,298,297.25	(10,386,758.72)	(10,386,758.72)	27,720,554.99	27,601,252.99
其中： including:								
機器設備 Plant and machinery	31,689,714.46	31,689,714.46	6,417,599.25	6,298,297.25	(10,386,758.72)	(10,386,758.72)	27,720,554.99	27,601,252.99
五、無形資產減值準備 5. Provision for diminution in value of intangible assets	3,480,000.00	—	—	—	—	—	3,480,000.00	—
六、在建工程減值準備 6. Provision for diminution value of construction in progress	8,092,659.97	8,092,659.97	1,165,827.82	—	(1,132,378.05)	(1,132,378.05)	8,126,109.74	6,960,281.92

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3. 2002年12月31日資產減值準備明細表 (續)

註： 本年增加數中包括從本年新增的子公司陝西北人印刷機械有限責任公司轉入的長期股權投資減值準備人民幣1,208,411.95元。

4. 對會計報表中數據變動幅度達30%(含30%)以上，且佔本報表日資產總額5%(含5%)或報告期間利潤總額10%(含10%)以上的項目分析如下：

(1) 應收帳款：

年末比年初增加51.60%，主要是因為本年增加了陝西北人印刷機械有限責任公司；以及本年銷售規模擴大，信用期內應收貨款增加。

(2) 在建工程：

年末比年初增加80.24%，主要原因是公司在亦庄新廠建設工程投入增加。

(3) 應付帳款：

年末比年初增加41.51%，主要原因是本年增加了陝西北人印刷機械有限責任公司及對外協作核算與結算方式改變導致應付帳款增加。

(4) 預收帳款：

年末比年初增加209.11%，主要原因是本年增加了陝西北人印刷機械有限責任公司；以及預收搬遷補償金的增加。

SUPPLEMENTARY INFORMATION

(Prepared under PRC accounting standards)

For the year ended 31 December 2002

3. ANALYSIS OF PROVISION FOR DIMINUTION VALUE AS AT 31 DECEMBER 2002 (CONTINUED)

Note: Additions during the year was due to provision for diminution in value of equity investment amounting to Rmb1,208,411.95 arising from Shaanxi Beiren Printing Machinery Company Limited, which was a subsidiary acquired during the year.

4. ANALYSIS OF ITEMS IN THE FINANCIAL STATEMENT WITH CHANGES OF 30% OR ABOVE AND REPRESENTING 5% OR ABOVE OF TOTAL ASSETS AT THE BALANCE SHEET DATE OR 10% OR ABOVE OF THE TOTAL PROFIT FOR THE PERIOD:

(1) Accounts receivable:

Increased by 51.60% at the end of the period when compared with the beginning of the period principally due to an acquisition of Shaanxi Beiren Printing Machinery Company Limited; and expansion of sales and increase in accounts receivable within the credit period.

(2) Construction-in-progress:

Increased by 80.24% at the end of the period when compared with the beginning of the period principally due to an increase in efforts in the development of new plants, located at Yi Zhuang, of the Company.

(3) Accounts payable:

Increased by 41.51% at the end of the period when compared with the beginning of the period principally due to an acquisition of Shaanxi Beiren Printing Machinery Company Limited; and change in the external review and settlement method, leading an increase in accounts payable.

(4) Receipts in advance:

Increased by 209.11% at the end of the period when compared with the beginning of the period mainly attributable to the acquisition of Shaanxi Beiren Printing Machinery Company Limited and an increase in receipts in advance of removal compensation.

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4. 對會計報表中數據變動幅度達30%(含30%)以上，且佔本報表日資產總額5%(含5%)或報告期間利潤總額10%(含10%)以上的項目分析如下：

(5) 預計負債：

本年預計負債比上年增加100%。主要原因是本年增加陝西北印刷機械有限責任公司時，對接收的富餘人員及離退休人員預計的安置費用和醫藥費。

(6) 主營業務收入：

本年主營業務收入比上年增加32.59%，主要原因是本年增加了陝西北人印刷機械有限責任公司以及公司及子公司本年銷售收入比上年有所增長。

(7) 主營業務利潤：

本年主營業務利潤比上年增加42.63%，主要原因是新產品在2002年開始規模生產，導致單位產品成本下降從而使本年度新產品盈利水平提高。

(8) 管理費用：

本年管理費用比上年增加79.53%，主要原因是本年增加了陝西北人印刷機械有限責任公司以及公司計提的壞帳準備、存貨跌價準備金的增加。

(9) 財務費用：

本年財務費用比上年增加197.55%，主要原因是本年增加了陝西北人印刷機械有限責任公司的銀行借款以及本年銀行借款比上年有較大幅度的增加。

SUPPLEMENTARY INFORMATION

(Prepared under PRC accounting standards)

For the year ended 31 December 2002

4. ANALYSIS OF ITEMS IN THE FINANCIAL STATEMENT WITH CHANGES OF 30% OR ABOVE AND REPRESENTING 5% OR ABOVE OF TOTAL ASSETS AT THE BALANCE SHEET DATE OR 10% OR ABOVE OF THE TOTAL PROFIT FOR THE PERIOD:

(5) Accrued expenses:

Increased by 100% at the end of the period when compared with the beginning of the period mainly attributable to the acquisition of Shaanxi Beiren Printing Machinery Company Limited and provision of settlement fee and medical fee to well-off and retired employees.

(6) Turnover from principal business:

Increased by 32.59% at the end of the period when compared with the beginning of the period mainly attributable to the acquisition of Shaanxi Beiren Printing Machinery Company Limited and an increase in turnover of the Company and its subsidiaries.

(7) Profit from principal business:

Increased by 42.63% at the end of the period when compared with the beginning of the period mainly attributable to the commencement of mass production of new products in 2002, leading to a decrease in unit product cost and an increase in profitability of new products for the year.

(8) Administrative expenses:

Increased by 79.53% at the end of the period when compared with the beginning of the period mainly attributable to the acquisition of Shaanxi Beiren Printing Machinery Company Limited and an increase in provision for bad debt and diminution in value of inventories.

(9) Finance costs:

Increased by 197.55% at the end of the period when compared with the beginning of the period mainly attributable to the bank loans due from Shaanxi Beiren Printing Machinery Company Limited, acquired during the year, and a significant increase in bank loans.