

## 七、財務報告

1. 本公司2003年半年期財務報告未經審計。
2. 財務報表(附後)
3. 財務報表附註(附後)

## VII. FINANCIAL REPORT

1. The interim report 2003 of the Group has not been audited.
2. Financial Statements (as enclosed)
3. Notes to the Financial Statement (as enclosed)



按中華人民共和國會計準則編制

簡明綜合資產負債表

PREPARED IN ACCORDANCE WITH PRC  
ACCOUNTING STANDARDS  
Condensed Consolidated Balance Sheet

		二零零三年六月三十日		二零零二年十二月三十一日		
	附註	合併 人民幣元 (未經審計)	公司 人民幣元 (未經審計)	合併 人民幣元 (經審計)	公司 人民幣元 (經審計)	
		30th June, 2003		31st December, 2002		
	Notes	Consolidated RMB (Unaudited)	The Company RMB (Unaudited)	Consolidated RMB (Audited)	The Company RMB (Audited)	
流動資產：	ASSETS					
貨幣資金	Bank balances and cash	五.1	133,338,383	72,746,975	202,607,334	161,859,776
短期投資	Short-term investments	五.2	30,997,355	30,997,355	13,500	13,500
應收票據	Bills receivable		27,537,471	19,597,471	1,820,000	—
應收帳款	Accounts receivable	五.3	56,045,909	30,981,773	56,122,279	36,228,059
其他應收款	Other receivables	五.4	12,892,642	36,949,960	15,588,696	31,198,992
預付帳款	Prepayments	五.5	26,403,283	490,590	11,024,018	748,803
存貨	Inventories	五.6	220,195,637	171,253,803	195,479,030	169,384,078
待攤費用	Prepaid expenses	五.7	135,325	17,531	270,578	—
流動資產合計	Total current assets		507,546,005	363,035,458	482,925,435	399,433,208
長期投資：	LONG-TERM INVESTMENTS					
長期股權投資	Long-term equity investments	五.8	12,134,551	88,021,789	13,813,775	71,149,477
長期投資合計	Total Long Term Investments		12,134,551	88,021,789	13,813,775	71,149,477
固定資產：	FIXED ASSETS					
固定資產原價	Fixed assets at cost	五.9	370,692,796	330,643,691	366,513,174	330,375,455
減：累計折舊	Less: Accumulated depreciation	五.9	137,611,574	123,270,550	127,055,068	116,899,690
固定資產淨值	Fixed assets, net book value		233,081,222	207,373,141	239,458,106	213,475,765
減：固定資產減值準備	Less: Provision for impairment loss	五.9	2,592,053	2,592,053	2,592,053	2,592,053
固定資產淨額	Fixed assets, net realisable value		230,489,169	204,781,088	236,866,053	210,883,712
工程物資	construction in progress,					
在建工程	net realisable value	五.10	47,831,612	38,646,269	43,545,559	39,139,163
固定資產清理	Unsettled disposal of fixed assets		3,513,483	3,513,483	—	—
固定資產合計	Total Fixed Assets		281,834,264	246,940,840	280,411,612	250,022,875
無形及其他資產：	Intangible and Other assets					
無形資產	Intangible assets	五.11	58,905,319	27,200,529	60,969,335	40,770,394
長期待攤費用	Long-term deferred expenditure	五.12	1,133,178	518,445	1,349,054	691,260
無形及其他資產合計	TOTAL INTANGIBLE AND OTHER ASSETS		60,038,497	27,718,974	62,318,389	41,461,654
遞延稅項：	DEFERRED TAX:					
遞延稅項	Deferred tax		—	—	—	—
資產總計	TOTAL ASSETS		861,553,317	725,717,061	839,469,211	762,067,214



按中華人民共和國會計準則編制

PREPARED IN ACCORDANCE WITH PRC  
ACCOUNTING STANDARDS  
Condensed Consolidated Balance Sheet (Continued)

簡明綜合資產負債表(續)

	附註	二零零三年六月三十日		二零零二年十二月三十一日	
		合併 人民幣元 (未經審計)	公司 人民幣元 (未經審計)	合併 人民幣元 (經審計)	公司 人民幣元 (經審計)
		30th June, 2003	31st December, 2002		
	Notes	Consolidated RMB (Unaudited)	The Company RMB (Unaudited)	Consolidated RMB (Audited)	The Company RMB (Audited)
<b>流動負債：</b>	<b>CURRENT LIABILITIES</b>				
短期借款	Short-term loans	五.13 129,000,000	129,000,000	159,000,000	159,000,000
應付帳款	Accounts payable	五.14 17,159,766	5,683,562	18,879,494	6,405,614
預收帳款	Advances from customers	五.15 131,615,000	45,931,855	55,070,306	28,309,205
應付工資	Payroll payable	五.16 156,296	—	75,774	—
應付福利費	Accrued welfare	2,852,986	1,453,194	2,064,733	465,424
應付股利	Dividend payable	1,060,761	—	1,060,761	—
應交稅金	Taxes payable	五.17 5,303,967	3,703,735	8,927,275	5,793,232
其他應交款	Other accrued expenses	五.18 211,506	201,511	119,224	—
其他應付款	Other payables	五.19 9,958,806	4,641,554	9,771,281	1,278,891
預提費用	Accrued expenses	五.20 4,587,338	4,050,000	4,097,327	3,250,000
一年內到期的長期負債	Long-term loans due within one year	五.21 448,774	448,774	30,013,210	30,013,210
<b>流動負債合計</b>	<b>Total current liabilities</b>	302,355,200	195,114,185	289,079,385	234,515,576
<b>長期負債：</b>	<b>LONG-TERM LIABILITIES</b>				
長期借款	Long-term loans	五.22 3,000,000	3,000,000	6,000,000	3,000,000
長期應付款	Long-term payables	五.23 10,866,678	3,666,678	11,037,762	3,837,762
專項應付款	Specific project payable	五.24 2,478,583	2,478,583	2,490,406	2,490,406
遞延收益	Deferred gain	五.25 11,012,668	11,012,668	11,445,425	11,445,425
<b>長期負債合計</b>	<b>Total long-term liabilities</b>	27,357,929	20,157,929	30,973,593	20,773,593
<b>負債合計</b>	<b>TOTAL LIABILITIES</b>	329,713,129	215,272,114	320,052,978	255,289,169
<b>少數股東權益</b>	<b>Minority interest</b>	21,395,241	—	12,638,188	—
<b>股東權益：</b>	<b>SHAREHOLDERS' EQUITY</b>				
股本	Share capital	五.26 245,007,400	245,007,400	245,007,400	245,007,400
資本公積	Capital reserves	五.27 305,280,480	305,280,480	305,280,480	305,280,480
盈餘公積	Surplus reserves	五.28 16,812,656	16,812,656	16,812,656	16,812,656
其中：公益金	Including: Statutory public welfare fund	8,406,328	8,406,328	8,406,328	8,406,328
未分配利潤	Unappropriated profits	五.29 (56,655,589)	(56,655,589)	(60,322,491)	(60,322,491)
<b>股東權益合計</b>	<b>TOTAL SHAREHOLDERS' EQUITY</b>	510,444,947	510,444,947	506,778,045	506,778,045
<b>負債及股東權益總計</b>	<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	861,553,317	725,717,061	839,469,211	762,067,214



按中華人民共和國會計準則編制

簡明綜合利潤及利潤分配表

PREPARED IN ACCORDANCE WITH PRC  
ACCOUNTING STANDARDS

Condensed Statement of income and Appropriation

			截至六月三十日止六個月			
			二零零三年 合併數 人民幣元 (未經審計)	二零零三年 母公司數 人民幣元 (未經審計)	二零零二年 合併數 人民幣元 (未經審計)	二零零二年 母公司數 人民幣元 (未經審計)
附註						
			For the six months ended 30th June,			
			2003	2003	2002	2002
Notes			Consolidated	The Company	Consolidated	The Company
			RMB	RMB	RMB	RMB
			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
一、主營業務收入	1. Principal operating income	五.30	111,971,120	86,430,649	61,614,727	54,667,323
減：主營業務成本	Less: Principal operating cost	五.30	73,073,385	57,628,444	41,836,898	37,706,593
主營業務税金及附加	Direct operating expenses		79,512	—	52,273	39,664
二、主營業務利潤：	2. Principal operating profit		38,818,223	28,802,205	19,725,556	16,921,066
加：其他業務利潤	Add: Other operating income	五.31	425,478	423,970	107,724	107,724
減：營業費用	Less: Selling expenses		7,033,583	4,382,249	5,585,906	4,901,033
管理費用	Administrative expenses		24,031,125	17,012,587	13,449,326	13,313,897
財務費用	Financial expenses	五.32	4,410,175	4,313,391	3,168,719	2,916,132
三、營業利潤（虧損）	3. Operating income (loss)		3,768,818	3,517,948	(2,370,671)	(4,102,272)
加：投資（虧損）收益	Add: Investment (loss) income	五.33	(739,130)	(843,275)	4,566,190	5,891,610
補貼收入	Subsidy income	五.34	1,000,000	1,000,000	1,000,000	1,000,000
營業外收入	Non-operating income	五.35	44,591	24,591	93,239	92,509
減：營業外支出	Less: Non-operating expenses	五.36	52,199	32,362	56,594	53,094
四、利潤總額	4. Profit before income tax		4,022,080	3,666,902	3,232,164	2,828,753
減：所得稅	Less: Income tax	五.37	302,443	—	134,748	44,025
少數股東損益	Minority interest		52,735	—	312,688	—
五、淨利潤	5. Net profit for the period		3,666,902	3,666,902	2,784,728	2,784,728
加：年初未分配利潤	Add: Accumulated losses at					
其他轉入	beginning of the period		(60,322,491)	(60,322,491)	(66,399,970)	(66,399,970)
六、可供分配的利潤	6. Profit for distribution		(56,655,589)	(56,655,589)	(63,615,242)	(63,615,242)
減：提取法定盈餘公積	Less: Statutory surplus reserve		—	—	—	—
提取法定公益金	Statutory public welfare fund		—	—	—	—
提取職工獎勵及福利基金	Employee welfare and bonus		—	—	—	—
提取儲備基金	Reserve fund		—	—	—	—
提取企業發展基金	Corporate development fund		—	—	—	—
利潤歸還投資	Return on investment		—	—	—	—
七、可供股東分配的利潤	7. Profit available for distribution					
	to shareholders		(56,655,589)	(56,655,589)	(63,615,242)	(63,615,242)
減：應付優先股股利	Less: Preference shares dividend paid		—	—	—	—
提取任意盈餘公積	Surplus reserve		—	—	—	—
應付普通股股利	Ordinary share dividend paid		—	—	—	—
轉作股本的普通股股利	Convertible share dividend		—	—	—	—
八、未分配利潤	8. Profit for the period		(56,655,589)	(56,655,589)	(63,615,242)	(63,615,242)



按中華人民共和國會計準則編制

簡明綜合現金流量表

PREPARED IN ACCORDANCE WITH PRC  
ACCOUNTING STANDARDS  
Condensed Consolidated Cash Flow Statement

		截至六月三十日止六個月			
		二零零三年 合併 人民幣元 (未經審計)	二零零三年 公司 人民幣元 (未經審計)	二零零二年 合併 人民幣元 (未經審計)	二零零二年 公司 人民幣元 (未經審計)
		For the six months ended 30th June,			
		2003 Consolidated RMB (Unaudited)	2003 The Company RMB (Unaudited)	2002 Consolidated RMB (Unaudited)	2002 The Company RMB (Unaudited)
一、經營活動產生的現金流量：	1. Cash Flow From Operating Activities				
銷售商品、提供勞務收到的現金	Cash received from sales of goods and rendering of services	183,452,114	106,115,960	85,054,263	71,960,537
收到的稅費返還	Cash received from tax subsidy income	1,000,000	1,000,000	1,000,000	1,000,000
收到其他與經營活動有關的現金	Other cash received relating to operating activities	—	—	20,260	19,530
現金流入合計	Sub-Total of Cash Inflow	184,452,114	107,115,960	86,074,523	72,980,067
購買商品、接受勞務支付的現金	Cash paid for goods and services	104,084,510	49,828,432	59,558,180	46,628,245
支付給職工以及為職工支付的現金	Cash paid to and on behalf of employees	24,469,105	21,047,167	18,736,704	17,641,533
支付的各項稅費	Value added tax paid	12,536,270	11,265,041	11,882,327	11,295,277
支付的其他與經營活動有關的現金	Other cash paid relating to operating activities	14,783,253	13,161,077	5,759,251	10,661,171
現金流出小計	Sub-Total of Cash Outflow	155,873,138	95,301,717	95,936,462	86,226,226
經營活動產生現金流量淨額	Net Cash Flow From Operating Activities	28,578,976	11,814,243	(9,861,939)	(13,246,159)
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	Receipt of investment proceed	5,340,823	5,340,823	2,121,200	2,121,000
取得投資收益所收到的現金	Dividend income received	14,413	14,413	2,625,000	2,625,000
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	1,190,994	1,190,994	281,000	281,000
收到的其他與投資活動有關的現金	Interest received from time deposits	—	—	—	—
現金流入小計	Sub-total of Cash Inflow	6,546,230	6,546,230	5,027,200	5,027,000
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	10,553,783	7,099,685	10,341,186	9,270,411
投資所支付的現金	Purchase of short-term investments	1,000,000	1,000,000	16,967,866	16,967,666
支付的其他與投資活動有關的現金	Other cash paid relating to financing activities	—	—	—	—
現金流出小計	Sub-total of Cash Outflow	11,553,783	8,099,685	27,309,052	26,238,077
投資活動產生的現金流量淨額	Net Cash Flow From Investing Activities	(5,007,553)	(1,553,455)	(22,281,852)	(21,211,077)



按中華人民共和國會計準則編制

簡明綜合現金流量表 (續)

PREPARED IN ACCORDANCE WITH PRC  
ACCOUNTING STANDARDSCondensed Consolidated Cash Flow Statement (*Continued*)

		截至六月三十日止六個月			
		二零零三年 合併 人民幣元 (未經審計)	二零零三年 公司 人民幣元 (未經審計)	二零零二年 合併 人民幣元 (未經審計)	二零零二年 公司 人民幣元 (未經審計)
		For the six months ended 30th June,			
		2003 Consolidated RMB (Unaudited)	2003 The Company RMB (Unaudited)	2002 Consolidated RMB (Unaudited)	2002 The Company RMB (Unaudited)
三、籌資活動產生的現金流量：	3. Cash Flow From Financing Activities				
吸收投資所收到的現金	Cash from proceeds for use of investment	9,630,000	—	—	—
其中：子公司吸收少數股東權益性	Including: Cash from proceeds arising				
投資所收到的現金	from minority fund	9,630,000	—	—	—
借款所收到的現金	New bank loan raised	—	—	27,657,772	27,657,772
現金流入小計	Sub-total of Cash Inflow	9,630,000	—	27,657,772	27,657,772
償還債務所支付的現金	Loan interest paid	62,800,000	59,800,000	—	—
分配股利、利潤或償付利息所支付的現金	Dividend, profit and interest payment				
其中：子公司支付少數股東股利	appropriation of	4,345,695	4,248,911	—	—
支付的其他與籌資活動有關的現金	Including: dividend paid to subsidiary's				
	minority shareholders				
	Other Cash paid relating to	—	—	3,168,717	2,916,132
	financing activities				
現金流出小計	Sub-total of Cash Outflow	67,145,695	64,048,911	3,168,717	2,916,132
籌資活動產生的現金流量淨額	Net Cash Flow From Financing Activities	(57,515,695)	(64,048,911)	24,489,055	24,741,640
四、匯率變動對現金的影響	4. Exchange rate changes	—	—	—	—
五、現金及現金等價物淨增加額	5. Net increase in cash and cash				
	equivalents	(33,944,272)	(53,788,123)	(7,654,736)	(9,715,596)



按中華人民共和國會計準則編制

附加資料

PREPARED IN ACCORDANCE WITH PRC  
ACCOUNTING STANDARDS  
Supplemental Information

		截至六月三十日止六個月			
		二零零三年 合併 人民幣元 (未經審計)	二零零三年 公司 人民幣元 (未經審計)	二零零二年 合併 人民幣元 (未經審計)	二零零二年 公司 人民幣元 (未經審計)
		For the six months ended 30th June,			
		2003 Consolidated RMB (Unaudited)	2003 The Company RMB (Unaudited)	2002 Consolidated RMB (Unaudited)	2002 The Company RMB (Unaudited)
1. 將利潤調節為經營活動現金流量：	1. Reconciliation of profit before income tax to net cash outflow from operating activities				
淨利潤	Net profit for the period	3,666,902	3,666,902	2,784,728	2,784,728
加：少數股東損益	Add: Minority interests	52,735	—	312,688	—
減：未確認投資損失	Less: Unrecognised investment loss	—	—	(134,405)	—
計提的資產減值準備	Provision for impairment loss	—	—	(2,740,783)	(1,152,734)
攤銷的遞延收益	Amortisation of deferred gains	(432,758)	(432,758)	—	—
固定資產折舊	Depreciation of fixed assets	12,633,974	8,448,328	9,485,048	8,389,354
無形資產攤銷、開辦費	Amortisation of intangible assets and other assets	2,064,016	1,049,365	—	—
長期待攤費用攤銷	—	215,876	172,815	2,647,069	2,647,069
待攤費用減少(減：增加)	(Decrease) increase in deferred expenses	135,253	(17,531)	(275,953)	126
預提費用增加(減：減少)	Increase (decrease) in prepayment	490,011	800,000	(135,185)	25,000
處置固定資產、無形資產和 其他長期資產的損失(減：收益)	(Gain)/loss on disposal of fixed assets and intangible assets	52,200	32,362	(72,979)	(72,979)
固定資產報廢損失	Investment income	—	—	—	—
財務費用	Financial expenses	4,410,175	4,313,391	3,168,719	2,916,132
投資損失(減：收益)	Investment loss (gain)	739,130	843,275	(4,700,595)	(5,891,610)
遞延稅款貸項(減：借項)	Deferred tax liability (asset)	—	—	—	—
存貨的減少(減：增加)	Increase in inventories	(24,716,607)	(1,869,725)	(30,022,778)	(22,176,136)
經營性應收項目的減少(減：增加)	Decrease/(increase) in operating receivables	(37,124,313)	(23,853,440)	2,677,372	(5,815,287)
經營性應付項目的增加(減：減少)	Increase/(decrease) in operating payables	66,392,382	18,661,259	7,330,616	5,554,490
其他	Others	—	—	(185,501)	(454,312)
經營活動產生的現金流量淨額	Net Cash Flow from Operating Activities	28,578,976	11,814,243	(9,861,939)	(13,246,159)
2. 不涉及現金收支的投資和籌資活動：	2. Non cash transaction:	—	—	—	—
債務轉為資本	Debt to equity	—	—	—	—
一年內到期的可轉換公司債券	Convertible share due within one year	—	—	—	—
融資租入固定資產	Asset under finance lease	—	—	—	—
3. 現金及現金等價物淨增加情況：	3. Net decrease in cash and cash equivalents:				
現金的期末餘額	Cash at end of period	98,160,208	40,931,798	106,641,652	102,919,372
減：現金的期初餘額	Less: Cash at beginning of period	162,101,835	124,717,276	114,296,388	112,634,968
加：現金等價物的期末餘額	Add: Cash and cash equivalents at ending of period	29,997,355	29,997,355	—	—
現金及現金等價物淨增加額	Net decrease in cash and cash equivalents	(33,944,272)	(53,788,123)	(7,654,736)	(9,715,596)





## 按中華人民共和國會計準則編制

## 3. 財務報表附註

## 一、概況

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

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

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

經國家工商行政管理局和對外貿易與經濟合作部批准，本公司於2002年3月29日在雲南省工商行政管理局辦理完畢公司更名的工商登記手續，公司從即日起正式使用新名稱「交大昆機科技股份有限公司」。註冊地址：雲南省昆明市茨壩路23號，註冊資本：人民幣245,007,400萬元，註冊號：企股滇總字第000682號。

## PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

## 3. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 1. GENERAL

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

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

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

With effective from 29th March, 2002, the Company uses the name "Jiaoda Kunji High Tech Company Limited". The amount of registered capital RMB245,007,400. The place of registration is 23 Ciba Road, Kunming City, Yunnan Province. The business registration number is Qi Gu Dian Zong Zi No. 000682.





## 二、公司主要會計政策、會計估計及會計報表的編制方法

### 1. 會計準則和會計制度

本公司執行《企業會計準則》、《企業會計制度》及其補充規定。

### 2. 會計年度

西曆年度元月一日至十二月三十一日。

### 3. 記賬本位幣

記賬本位幣為人民幣。

### 4. 記賬基礎和計價原則

公司採用權責發生制為記賬基礎，以歷史成本為計價原則。

### 5. 外幣業務核算

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

### 6. 合併會計報表的編制方法

#### (1) 合併範圍確定原則

公司於二零零一年首次編制合併會計報表。合併會計報表合併了每年十二月三十一日止公司及其所控制的境內所有子公司的年度會計報表。子公司是指公司通過直接或間接擁有其50%以上權益性資本的被投資企業；或是公司通過其他方法對其經營活動能夠實施控制的被投資企業。

#### (2) 合併所採用的會計方法

子公司採用的主要會計政策按照公司統一規定的會計政策厘定。

子公司在收購日生效後的經營成果已適當地包括在合併利潤表中。

公司與子公司相互之間的所有重大賬目及交易已於合併時沖銷。

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

### 1. Accounting Policy

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

### 2. Accounting Fiscal Year

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

### 3. Reporting Currency

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

### 4. Recording Principles and Accounting Basis

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

### 5. Foreign Currency Translation

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

### 6. Basis of Consolidation

#### (1) Consolidation scope

The Company has prepared its first consolidated financial statement in 2001. The consolidated financial statements incorporated the financial statements of the Company and its subsidiaries made up to 31st December each year. A subsidiary is an enterprise in which the Company, directly or indirectly, holds more than (50%) of the equity, or where the Company controls the operation of the investee enterprise via other methods.

#### (2) Consolidation method

The accounting policy adopted by the subsidiaries are the same as that of the Company.

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

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



## 7. 現金等價物的確認標準

公司編制的現金流量表中，公司持有的期限短（一般指從購買之日起三個月內到期）、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，確定為現金等價物。

## 8. 壞賬核算方法

## (1) 壞賬的確認標準：

- 1) 因債務人破產或死亡，以其破產財產或遺產清償後仍無法收回的應收款項；
- 2) 債務人逾期未履行其清償義務，並且具有明顯證據表明無法收回的應收款項；

以上確實不能收回的應收款項，按董事會批准的審批核銷許可權規定分級批准後，作為壞賬核銷。

## (2) 公司壞賬核算採用備抵法核算。按帳齡分析法計提壞賬準備。

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

除一些特別情況外，應收帳款及其他應收款壞賬準備的計提比例如下：帳齡在一年以內的提取比例為5%；帳齡在一至二年的提取比例為50%；帳齡在二年以上的提取比例為100%。

## 9. 存貨核算方法

- (1) 存貨分類：庫存商品、自製半成品、原材料、低值易耗品、包裝物等。
- (2) 存貨計價方法：材料、包裝物和低值易耗品購進以實際成本計價。存貨領用、發出均採用加權平均法計價。
- (3) 低值易耗品攤銷：領用時一次攤銷。
- (4) 存貨按成本與可變現淨值孰低計價，並按單項比較法提取存貨跌價準備。

存貨可變現淨值系指正常生產經營過程中，以估計售價減去估計完工成本以及銷售所必需的估計費用後的價值。

## 7. Recognition for Cash equivalents

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

## 8. Accounting for Bad Debts

## (1) Recognition criteria for bad debt

- 1) The irrecoverable amount of a debtor who has gone bankrupt or has died and has insufficient asset or estate to repay;
- 2) The irrecoverable amount, demonstrated by sufficient evidence, of a debtor who does not comply with his/her repayment obligation after the debt fall due.

The irrecoverable amount stated above is cancelled as bad debt after hierarchical approval ratified by the Board of Directors.

## (2) Provision for bad debts is made using provision method based on aging analysis.

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

Unless on certain special circumstances, the provision for account receivables and other receivables is calculated as follows: receivables aged within one year is 5%; receivables aged within one to two years is 50%; receivables aged over 2 years is 100%.

## 9. Accounting for Inventories

- (1) Inventory category: Inventories include merchandise inventory, self-made semi-finished goods, raw materials, low value consumables and packaging materials.
- (2) Valuation method of inventories. Buying-in of raw materials, packaging materials and low value consumables are stated at cost incurred. Inventory issued and inventory shipped are recorded based on the weighted average cost method.
- (3) Amortization of low value consumables: Low value consumables are fully charged to cost when they are issued.
- (4) Inventories are recorded at the lower of cost and net realizable value and provision for loss on realization of inventories is recognized using the single-item comparison method.

Net realizable value represents the estimated selling price less the estimated cost of completion and the estimated costs to be incurred in marketing, selling and distribution in general operation.



## 10. 短期投資核算方法

- (1) 本公司短期投資按取得投資時的實際購入或確定的成本計價，投資轉讓或到期兌付時確認投資收益。
- (2) 短期投資採用期末以成本與市價孰低法計價，按投資總額計算並確定計提的短期投資跌價準備。

## 11. 長期投資的核算方法

## (1) 長期債權投資

長期債券投資以取得時的實際成本入賬，溢、折價在債券存續期內採用直線法攤銷，期末計提應計利息。

## (2) 長期股權投資

投資額佔被投資單位註冊資本總額20%以下的採用成本法核算；投資額佔被投資企業註冊資本總額20%以上的採用權益法核算；投資額佔被投資企業註冊資本總額50%以上的採用權益法核算，併合並會計報表。

## (3) 股權投資差額按10年平均攤銷，計入損益。

(4) 對被投資單位由於市價持續下降或經營狀況惡化等原因導致其可回收金額低於長期股權投資賬面價值，並且這種降低的價值在可預計的未來期間內不可能恢復時，按可收回金額低於長期股權投資賬面價值的差額計提長期投資減值準備，預計的長期投資減值損失計入當期損益。

## 10. Accounting for Short-term Investment

- (1) Short-term investment is stated at the historical cost. Gain on an investment is recognized when the investment is transferred or repaid on maturity.
- (2) Short-term investment is recorded at the lower of cost and market value at the end of each period. Provision for impairment on short-term investment should be recognized according to the investment collectively.

## 11. Long-term Investment

## (1) Long-term bond investment

Long-term bond investment is recorded at its initial cost on acquisition. Premium and discount are amortized during the period when bonds are held using the straight-line method. Accrual interest is made at the period end.

## (2) Long-term equity investment

The cost method is adopted when the amount of the investment is below 20% of the amount of registered capital of the investee enterprise; The equity method is adopted when the amount of the investment is above 20% of the amount of registered capital of the investee enterprise; The equity method is adopted and the financial statements are consolidated when the amount of the investment is above 50% of the amount of registered capital of the investee enterprises.

(3) Equity investment difference are amortized evenly over 10 years and recognized in the income statement accordingly.

(4) If the recoverable amount of any long-term equity investment is lower than the carrying amount of that investment as a result of a continuing decline in market value or changes in operating conditions of investee enterprises and the reduced value cannot be recovered in the foreseeable future period, provision should be made for the difference between the recoverable amount and the carrying amount of the investment.



## 12. 固定資產計價和折舊方法

- (1) 固定資產按其形成過程的實際成本計價。
- (2) 固定資產標準：使用期限超過一年的房屋、建築物、機器、機械、運輸工具及其他與生產經營有關的設備、器具、工具，或單位價值在人民幣2,000元以上，使用期限超過二年，不屬於生產經營主要設備的物品。
- (3) 固定資產折舊：採用直線法計算，按月提取。

固定資產類別	估計經濟 使用年限	殘值率 (%)	年折舊率 (%)
房屋建築物	40年	4	2.5
機器設備	12-50年	4	2-8
電子設備、 器具及家具	10-14年	4	6-10
運輸工具	10-14年	4	6-10

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

## (4) 固定資產減值準備

期末或年度終了，如果由於市價持續下跌，或技術陳舊、損壞、長期閒置不用等原因導致其可收回金額低於賬面價值的差額計提固定資產減值準備。當存在下列情況之一時，全額計提固定資產減值準備：

- 1) 長期閒置不用，在可預見的將來不會再使用，且已無轉讓價值的固定資產；
- 2) 由於技術進步等原因，已不可使用的固定資產；
- 3) 雖然固定資產尚可使用，但使用後產生大量不合格品的固定資產；
- 4) 已遭毀損，以致於不具有使用價值和轉讓價值的固定資產；
- 5) 其他實質上已經不能再給企業帶來經濟利益的固定資產。

## 12. Accounting for and Depreciation of Fixed Assets

- (1) Fixed assets are stated at initial cost.
- (2) Recognition Criteria for Fixed Assets: Fixed assets include buildings, plant, machinery and equipment, transportation equipment and other equipment, tools having useful lives over one year and used in production and operation. Other major equipment which is not used in production or operation but with unit value over RMB2,000 and having useful lives over two years are recognized as fixed assets.
- (3) Depreciation of Fixed Assets: Depreciation is provided using the straight-line method at the following rates per annum:

Category of fixed assets	Estimated useful period	Residual value rate (%)	Annual depreciation rate(%)
Buildings	40 years	4	2.5
Plant and machinery	12-50 years	4	2-8
Furniture, fixture and equipment	10-14 years	4	6-10
Motor vehicles	10-14 years	4	6-10

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

## (4) Provision on impairment loss on fixed assets

The Company recognizes an impairment loss on fixed assets when realizable value fall lower than book value as a result of a continuing decline in market value, lagging behind in technology, damage and long-term idling. Provision on impairment loss on fixed assets is provided according to total amount of fixed assets if there exists:

- 1) Fixed assets have been idled in the long-term and will not be reused in the foreseeable future. They have no transfer value as well;
- 2) Fixed assets cannot be utilized because of their obsolete technology;
- 3) Large quantity of unqualified products are produced when fixed assets are used;
- 4) Fixed assets have been damaged and have no usage value and transfer value;
- 5) Fixed assets in substance cannot produce economic benefits for the Company.



## 13. 在建工程核算方法

公司在建工程以實際成本進行核算，在建工程項目完工交付使用時轉為固定資產。在建工程利息資本化以固定資產是否達到預定可使用狀態為界限，達到預定可使用狀態前發生的利息予以資本化，計入工程成本，達到預定可使用狀態後發生的利息計入當期損益。

## 在建工程減值準備

期末，對在建工程逐項計提進行檢查，如果存在以下情況：

- (1) 在建工程長期停建並且預計在三年內不重新開工的；
- (2) 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有很大的不確定性；
- (3) 其他足已證明在建工程已經發生減值的情形。則對可收回金額低於在建工程賬面價值的部分計提在建工程減值準備，提取時按單項在建工程項目的賬面價值高於其可變現淨值的差額確定。

## 14. 無形資產

## (1) 無形資產攤銷方法

- 1) 合同規定受益年限但法律沒有規定有效年限的，按合同規定的有效年限攤銷；
- 2) 合同沒有規定受益年限但法律有規定有效年限的，按法律規定的有效年限攤銷；
- 3) 合同規定了受益年限法律也規定了有效年限的，攤銷年限取二者之中較短者；
- 4) 如果合同沒有規定受益年限，法律也沒有規定有效年限的，除場地使用權從取得土地使用權證起，按其可使用期限平均攤銷；職工住房使用權按受益期攤銷外按10年攤銷。

## 13. Accounting for Construction in progress

Construction in progress is stated at initial cost. Costs on completed construction works are transferred to other categories of fixed assets. Interest incurred before the construction works are ready for their intended use is capitalized as part of the engineered cost. Interest incurred after the construction works are ready for their intended use is provided in the income statement.

## Provision on impairment loss on construction in progress

At the period end, based on the investigation on each construction in progress, if there exists:

- (1) Construction in progress has been ceased for construction for a long period of time and no re-commencement of work is expected in the future 3 years;
- (2) Construction in progress was technically and physically obsolete and its economics benefits to the Company are uncertain;
- (3) Other evidences can prove the existence of the circumstance of the decline in value on construction in progress, the difference of the recoverable amount and the carrying amount of construction in progress can be made as provision on impairment loss on construction in progress.

## 14. Intangible Assets

## (1) Amortisation of Intangible Assets

- 1) If the contract stipulates the benefiting period and the law does not prescribe the effective period, intangible assets are amortized over the effective period;
- 2) If the contract does not stipulate the benefiting period and the law prescribes the effective period, intangible assets are amortized over the effective period;
- 3) If the contract stipulates the benefiting period and the law prescribes the effective period, intangible assets are amortized over the shorter of the benefiting period and the effective period;
- 4) If the contract does not stipulate the benefiting period and the law does not prescribe the effective period, intangible assets are amortized over 10 years except for land use right which are amortized evenly over the terms of the contract from the date the Company obtains the certificate of land occupancy rights and usage right to staff quarter which is amortized evenly during its benefiting period.



## (2) 無形資產減值準備

期末檢查各項無形資產，預計其未來創造經濟利益的能力，當存在以下一項或若干項時，按預計可收回金額低於其賬面價值的金額計提減值準備：

- 1) 某項無形資產已被其他新技術等所替代，使其為企業創造經濟利益的能力受到重大不利影響；
- 2) 某項無形資產的市價在當期大幅下跌，且在剩餘年限內預計不會恢復；
- 3) 某項無形資產已超過法律保護期限，但仍然具有部分使用價值；
- 4) 其他足已證明某項無形資產實質上已經發生了減值的情形。

## 15. 開辦費、長期待攤費用攤銷方法

- (1) 開辦費在開始生產經營的當月一次計入損益；
- (2) 長期待攤費用按其受益年限平均攤銷。

## 16. 借款費用

本公司除為固定資產建設項目專門借款所發生的借款費用外，其他借款費用均應於發生當期確認為財務費用，直接記入當期損益。

本公司為固定資產建設項目專門借款所發生的借款費用，在固定資產達到預定可使用狀態前發生的，予以資本化。如果某項固定資產的購建活動發生非正常中斷，並且中斷時間連續超過3個月的，暫停借款費用資本化，並將中斷期間發生的借款費用確認為財務費用。在工程項目達到預定可使用狀態後發生的，作為財務費用計入當期損益。

## (2) Provision on impairment loss on intangible assets

At the period end, based on investigation on the intangible assets and estimation of their ability of producing economic benefits, provision should be made for the difference between realizable value and book value, when:

- 1) one term of intangible assets has been replaced by other new technology and its ability of producing economic benefits has been affected significantly;
- 2) the market value of one item of intangible assets drops sharply in the current period and estimately cannot be recovered in the rest of the year;
- 3) one item of intangible assets unprotected by the law still has usage value;
- 4) other evidence indicates the loss on value of intangible assets.

## 15. Amortization of Initial Expenses and Long-term deferred expenditures

- (1) Initial cost is fully charged to income in the current month when operations begin;
- (2) Long-term deferred expenditures are evenly amortized during the benefiting period.

## 16. Borrowing Costs

Interest except for those incurred in connection with specific borrowings for the purchase of fixed assets should be recognized as financial expenses and recorded in the income statement in the current period accordingly.

Interest incurred in connection with specific borrowings for the purchase of fixed assets is capitalized before the relevant fixed asset being acquired or constructed is ready for its intended use. If acquisition and construction of one item of fixed assets are abnormally discontinued for 3 months, interest is temporarily ceased to be capitalized and the interest incurred in this period is recognized as a financial expense. Interest incurred after the construction work is ready for its intended use is made as financial expenses.





## 17. 應付債券的核算方法

本公司按實際發生數計價，發生的溢價和折價在債券存續期間，採用直線法，分期攤銷。

## 18. 收入確認原則

(1) 商品銷售：公司已將商品所有權上的主要風險與報酬轉移給買方，公司不再對該商品實施繼續管理權和實際控制權，相關的收入已經收到或取得了收款的證據，並且與銷售該商品有關的成本能夠可靠地計量時，確認營業收入的實現。

(2) 提供勞務：公司提供勞務如在同一會計年度內開始並完成，在完成勞務時確認收入；如勞務的開始和完成分屬不同的會計年度，且提供勞務的結果能夠可靠估計的情況下，在資產負債表日按完工百分比法確認相關的勞務收入。

(3) 他人使用本企業資產：利息收入按他人使用本企業現金的時間和適用利率計算確定；使用費收入按有關合同或協議規定的時間和方法計算確定。

本公司對於關聯方以支付資金使用費的形式佔用的資金，在符合收入確認條件的前提下，在取得資金使用費時，沖減當期財務費用；如果取得的資金使用費超過按1年期銀行存款利率計算的金額，將相當於按1年期銀行存款利率計算的部分，沖減當期財務費用，超過按1年期銀行存款利率計算的部分，計入資本公積。

## 17. Accounting for Bonds Payables

Bonds payables are stated at initial cost. Premiums and discounts are amortized during the existent period of bonds using the straight-line method.

## 18. Recognition Criteria for Revenue

(1) Sales of goods: Revenue from sales of goods is recognized when the Company has transferred to the buyers the risk and ownership of the goods and received the relevant revenue or obtained the evidence proving the sales proceeds and the cost relating to sale of goods can be measured reliably.

(2) Provision of services: When the provision of services is started and completed within the same accounting year, revenue is recognized at the time of completion of the services. When the provision of services is started and completed in different accounting years and the outcome of a transaction involving the rendering of services can be estimated reliably, the Company recognizes the service revenue at the balance sheet date by the use of the percentage of completion method.

(3) Revenue from assets used by other parties: Interest revenue is calculated based on the length of time for which other parties use cash of the Company and the applicable interest rate; Occupancy expense revenue is calculated by the length of time and the method as stipulated in the contract.

Fund occupancy expense is provided to write off the financial expenses in the current period when fund occupancy expenses which relevant parties pay to the Company can be recognized as revenue and the Company received them. If the amount of fund occupancy expenses received exceed the amount of interest calculated at the rate of one-year- deposit placed with banks, the amount equivalent to that of the latter writes off the amount of the financial expense in the current period and the difference between the former and the latter is provided in capital surplus.





## (4) 租賃業務收入，租賃業務分為經營租賃和融資租賃。

- 1) 經營租賃業務的租金在租賃期內的各個期間按直線法確認收入；
- 2) 融資租賃業務採用實際利率法計算當期應確認的融資收入，未實現的融資收益採用直線法在各個租賃期間進行分配；對超過一個租金支付期未收到的租金，不予確認融資收入，對已確認的融資收入，應予以沖回。實際收到租金時，將租金中所含融資收入確認為當期收入。

對於以上二項租賃業務，在租賃談判和簽訂租賃合同過程中發生的、可直接歸屬於租賃項目的初始直接費用計入當期費用核算；或有租金在實際發生時確認為當期收入。

## 3) 售後租回交易

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

## 19. 所得稅的會計處理方法

本公司所得稅採用應付稅款法核算。

## 20. 退稅收入

退稅收入以實際已收的金額記入本期損益。

## (4) Revenue from Finance Leases and Operating Leases

- 1) Rents from operation leases are recognized as revenue in each period using the straight-line method;
- 2) Revenue from finance leases in the current period is recognized adopting the real interest rate method. Unrecognized revenue from finance leases is allocated to each period over the lease term in accordance with the straight-line method. Rents the Company has not received after one period of rent payment should not be recognized as revenue from finance leases. If recognized, recognized revenue should be offset. Revenue from finance leases included in rents is recognized as revenue in the current period when actual receipts incur.

For the two items of finance leases stated above, the initial cost which is incurred in the course of negotiation and contracting and can be attributed directly to items of leases should be recognized as current cost. Contingent rents incurred should be recognized as revenue in the current period.

## 3) Sale and Leaseback Transactions.

For finance leases resulting from sale and leaseback transactions, any difference between the sales proceeds and the original carrying amount of the assets involved are deferred and amortized as an adjustment to depreciation according to the depreciation pattern of the leased asset. For operating leases resulting from sale and leaseback transactions, any difference between the sales proceeds and the original carrying amount of the assets involved are deferred and amortized according to the proportion of the lease payments during the lease term.

## 19. Accounting for Income Taxes

Income taxes are calculated using the taxes receivable method.

## 20. Tax Refund

Tax refund is recorded in the income statement of the period when actual receipts incurred.



## 三、稅項

## 1. 增值稅

銷項稅稅率為17%，工業用品進項稅稅率為17%，農副產品進項稅稅率為13%。公司以當期銷項稅額抵扣當期進項稅額後的餘額作為應納稅額。若當期銷項稅額小於當期進項稅額不足抵扣時，其不足部分結轉下期繼續抵扣。

## 2. 所得稅

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

本公司的控股子公司陝西恒通智慧型機器有限公司、西安交大思源智慧電器有限公司、昆明交大昆機自動機器有限公司屬高新技術企業，所得稅適用稅率為15%；西安賽爾機泵成套設備有限公司所得稅率為33%。

## 3. 營業稅

按營業收入的5%繳納。

## 4. 其他稅項

按稅法規定計算繳納。

## 3. TAXATION

## 1. Value Added Tax

Output value added tax is calculated at 17% of the revenue. Input value added tax rate for industrial products is 17%. Input value added tax rate for agricultural and subsidiary products is 13%. The amount of taxes payable is recorded after deducting input value added tax in the current period from output value added tax in the current period. If the amount of output value added tax in the current period is less than the amount of input value added tax in the current period, balance due is carried down to the next period.

## 2. Income Tax

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

Shannxi Hengtong Intelligent Machine Company Limited, Xian Jiaoda Resources Intelligent Machine Company Limited and Kunming Jiaoda Kunji Automatic Machine Company Limited, subsidiaries of the Company, are all high-tech companies. The applicable income tax rate for them is 15%. The income tax rate for Xian Ser Turbo Machinery Equipment Company Limited is 33%.

## 3. Business Tax

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

## 4. Other Taxes

Other tax is calculated and paid according to the Law of Taxation.



## 四、子公司及合營企業

## (1) 子公司及合營企業概況：

公司名稱	註冊地	經營範圍	註冊資本 (人民幣千元)	投資比例 %	經濟性質	投資時間
Name of subsidiaries and joint ventures	Place of Registration	Scope of Business	Registered Capital (RMB'000)	Investment Proportion %	Economic Nature	Date of Investment
西安賽爾機泵 成套設備有限公司 (西安賽爾)	西安市	機泵成套設備工程、 節能鼓風機、壓縮機成套設備、 引進設備及其備件的研製改型、 自動控制系統工程、數控工程、 機電化工設備、儀器儀錶的 技術開發、整機生產、銷售。	2,000	80.00	有限責任	2001年12月
Xian Ser Turbo Machinery Company Limited ("Xian Ser")	Xian City	Design, develop and sales of turbo-machinery			Limited liability	December 2001
陝西恒通智能型 機器有限公司 (陝西恒通)	西安市	機電設備、普通機械、 電子產品、電腦軟硬體銷售； 電腦網絡工程的技術開發； 技術諮詢服務；模具模型的 生產、銷售。	27,960	65.34	有限責任	2001年12月
Shannxi Hengtong Intelligent Machine Company Limited (Shannxi Hengtong)	Xian City	Develop and sale of manufacturing moulds, machinery, equipment, electronic products, software and hardware			Limited liability	December 2001
西安交大思源 智慧電器 有限公司	西安市	電器、電力、電子工程 及產品的開發、生產、 銷售、技術服務。	35,000	78.03	有限責任	2002年12月
	Xian City	Develop, manufacture and Sale of electronic products, electronic machine and products of electronic power; Provide technology services			Limited liability	December 2002
昆明交大昆機自動 機器有限公司	昆明市	電腦軟硬體的開發、應用、 系統集成；電子產品、普通機械、 電器機械的批發零售、代購代銷。	20,230	90.91	有限責任	2002年11月
	Kunming City	Develop, apply and integrate hardware and software; Retail, wholesale, purchase on behalf of others and consign electronic products, machinery and electronic machine.			Limited liability	November 2002
西安交大思源 電器有限公司	西安市	永磁操作機構智慧型成套電器、 機電一體化產品的開發、 生產、銷售及工程安裝	1,000	25.00	有限責任	2002年9月
	Xian City	Develop, manufacture, and installation of Mechatronics products; Permanent magnets.			Limited liability	September 2002

(2) 上述企業中除西安交大思源電器有限公司外均納入合併會計報表範圍，其中西安交大思源智能電器有限公司、昆明交大昆機自動機器有限公司是本年度設立的企業，自設立之日起納入合併會計報表範圍。

## 4. Subsidiaries and Joint Ventures

## (1) General of the Company's Subsidiaries and Joint Venture:

(2) The subsidiaries stated above except for Xian Jiaoda Resources Electronic Machine Company Limited have been included in the consolidation. 西安交大思源智慧電器有限公司，昆明交大昆機自動機器有限公司 established in the current year have been included in the consolidation since the date the subsidiaries were established.



## 五、合併會計報表主要項目註釋(單位：人民幣元)

## 5. Note to Consolidated Financial Statements (Currency: RMB)

## 1. 貨幣資金

## 1. Bank Balances and Cash

項目	Items	二零零三年六月三十日		二零零二年十二月三十一日	
		外幣金額 At 30th June, 2003 Foreign Currency	人民幣元 RMB	外幣金額 At 31st December, 2002 Foreign Currency	人民幣元 RMB
現金	Cash on hand				
人民幣	RMB	—	666,031	—	840,606
港幣	HKD	29,935	32,351	29,935	32,351
美元	USD	13,891	114,927	13,891	114,927
德國馬克	DEM	7,633	42,134	7,633	42,134
銀行存款	Bank				
人民幣	RMB	—	94,694,520	—	81,250,018
其中：定期存款	Including: time deposit	—	3,363,000	—	3,363,000
港幣	HKD	3,839,266	4,151,247	193,610	205,460
美元	USD	—	—	39,153	324,062
港幣定期存款	Time deposit in HKD	30,000,000	31,815,177	35,000,000	37,142,000
其他貨幣資金	Other currency	—	1,821,996	—	82,655,776
合計	Total		<u>133,338,383</u>		<u>202,607,334</u>

註：

Note:

(1) 其中港幣定期存款25,000,000港元(折合人民幣26,530,000元)已用於短期借款質押。

(1) Time deposit of HK dollar amounting to HKD25,000,000 (equals to RMB26,530,000) has been pledged to secure short-term loan.

(2) 其他貨幣資金為信用證保證金。

(2) Other currency are letter of credit deposit

## 2. 短期投資

## 2. Short-term investments

投資種類	Category	二零零三年六月三十日		二零零二年十二月三十一日	
		投資金額 At 30th June, 2003 Capital RMB	跌價準備 人民幣元 Provision for impairment RMB	投資金額 At 31st December, 2002 Capital RMB	跌價準備 人民幣元 Provision for impairment RMB
國債投資	Government bond investment	29,997,355	—	—	—
股票及基金投資	Stock and fund investment	1,000,000	—	13,500	—
合計	Total	<u>30,997,355</u>	<u>—</u>	<u>13,500</u>	<u>—</u>



## 3. 應收賬款

## 3. Accounts receivable

		二零零三年六月三十日			二零零二年十二月三十一日		
		金額	比例	壞帳準備	金額	比例	壞帳準備
		人民幣元	(%)	人民幣元	人民幣元	(%)	人民幣元
		At 30th June, 2003			At 31st December, 2002		
帳齡	Age	Amount	Proportion	Bad debt	Amount	Proportion	Bad debt
		RMB	(%)	RMB	RMB	(%)	RMB
一年以內	Within 1 year	53,234,660	76	918,413	49,266,767	70	1,895,425
一至二年	1-2 years	6,428,205	9	2,698,543	10,492,945	15	4,561,473
二至三年	2-3 years	4,164,113	6	4,164,113	4,335,858	6	4,335,858
三年以上	Over 3 years	6,691,171	9	6,691,171	6,498,949	9	3,679,484
合計	Total	70,518,149	100	14,472,240	70,594,519	100	14,472,240

註：

- (1) 應收帳款中無持有本公司5%(含5%)以上股份的股東單位欠款。
- (2) 應收帳款前五名債務人欠款總額人民幣11,384,072為元，佔應收賬款總額的16%。

Note:

- (1) There is no balance due from shareholders whose shares exceed 5% (including 5%) of the total shares of the Company.
- (2) The total amount of the 5 largest debtors is RMB11,384,072, constituting 16% of the total amount of accounts receivable.

## 4. 其他應收款

## 4. Other Receivables

		二零零三年六月三十日			二零零二年十二月三十一日		
		金額	比例	壞帳準備	金額	比例	壞帳準備
		人民幣元	(%)	人民幣元	人民幣元	(%)	人民幣元
		At 30th June, 2003			At 31st December, 2002		
帳齡	Age	Amount	Proportion	Bad debt	Amount	Proportion	Bad debt
		RMB	(%)	RMB	RMB	(%)	RMB
一年以內	Within 1 year	12,341,627	76	1,108,535	13,590,038	70	679,502
一至二年	1-2 years	350,833	2	175,417	4,020,417	21	1,918,208
二至三年	2-3 years	2,968,268	18	1,484,134	1,262,778	8	686,827
三年以上	Over 3 years	683,454	4	683,454	167,003	1	167,003
合計	Total	16,344,182	100	3,451,540	19,040,236	100	3,451,540

註：

- (1) 其他應收款中應收持有本公司5%(含5%)以上股份的股東單位欠款詳情在附註七「關聯方關係及其交易」中披露。
- (2) 其他應收款前五名債務人欠款總額為人民幣6,494,136元，佔其他應收賬款總額的40%。

Note:

- (1) The balance due from shareholders whose shares exceed 5% (including 5%) of the total shares of the company is disclosed in Note 7 "Related Party Relationship and Transactions".
- (2) The total amount of other receivables from the 5 largest debtors is RMB6,494,136, constituting 40% of the total amount of accounts receivable.



## 5. 預付賬款

帳齡	Age	二零零三年六月三十日		二零零二年十二月三十一日	
		金額 人民幣元 At 30th June, 2003 Amount RMB	比例 (%) Proportion (%)	金額 人民幣元 At 31st December, 2002 Amount RMB	比例 (%) Proportion (%)
1年以內	Within 1 year	26,122,969	98.94	9,659,197	88
1-2年	1-2 years	232,315	0.88	1,364,821	12
2-3年	2-3 years	47,999	0.18	—	—
3年以上	Over 3 years	—	—	—	—
合計	Total	26,403,283	100	11,024,018	100

註：

(1) 預付帳款中無持有本公司5% (含5%) 以上股份的股東單位的欠款。

(2) 截止2003年6月31日，預付帳款比上年末增加139.51%，主要原因系本公司控股子公司「西安賽爾」生產定單增加使預付原材料採購款項相應增加。

Note:

(1) There is no prepayments to shareholders whose shares exceed 5% (including 5%) of the total shares of the Company.

(2) As at 30th June 2003, the amount of prepayments increased by 139.51% over that at the end of last year, mainly because the increase of orders in Xian Ser, one of subsidiary of the Company has made the amount of prepayments for raw materials increase.

## 6. 存貨

項目	Items	二零零三年六月三十日		二零零二年十二月三十一日	
		金額 人民幣元 At 30th June, 2003 Amount RMB	跌價準備 人民幣元 Provision for loss on realization RMB	金額 人民幣元 At 31st December, 2002 Amount RMB	跌價準備 人民幣元 Provision for loss on realization RMB
產成品	Finished goods	80,500,059	19,874,957	71,747,269	19,874,957
原材料	Raw materials	31,458,969	595,586	22,757,246	595,586
低值易耗品	Low value consumables	4,081,866	—	4,271,246	—
在產品	Work in progress	145,942,500	24,225,426	132,515,987	24,225,426
委託加工材料	Materials on consignment for future processing	— 1,484,773	— —	— 1,307,093	— —
物資採購	Materials purchased	1,423,439	—	7,140,017	—
委託代銷商品	Merchandise on consignment sales	—	—	424,383	—
包裝物	Packaging materials	—	—	11,758	—
合計	Total	264,891,606	44,695,969	240,174,999	44,695,969

## 7. 待攤費用

項目	Items	二零零三年 一月一日 人民幣元 As 1st January, 2003 RMB	本期增加 人民幣元 Addition in the current period RMB	本期攤銷 人民幣元 Amortisation in the current period RMB	二零零三年 六月三十日 人民幣元 At 30th June, 2003 RMB
環網費鑒定費	Internet charges	150,000	—	100,000	50,000
房租	Rentals	30,312	50,274	37,494	43,092
測量板大修費	Repair and maintenance	—	52,593	35,062	17,531
其他	Others	90,266	—	65,564	24,702
合計	Total	270,578	102,867	238,120	135,325



## 8. 長期投資

## (1) 被投資單位概況

被投資單位 Name of Investee	初始投資成本 Initial investment cost	投資比例(%) Investment proportion(%)	投資期限 Investment period	核算方法 Accounting
西安賽爾機泵成套設備有限公司 Xian Ser Turbo Mahinery Company Limited	16,734,463	80.00%	無 N/A	權益法 Equity method
陝西恒通智能型機器有限公司 Shannxi Hengtong Intelligent Machine Company Limited	21,499,538	65.34%	無 N/A	權益法 Equity method
西安交大思源智能電器有限公司	27,310,000	78.03%	無 N/A	權益法 Equity method
昆明交大昆機自動機器有限公司	18,390,000	90.91%	無 N/A	權益法 Equity method
雲南省澄江銅材廠 Yunnan Cheng Jiang Copper Products Plant	2,000,000	40.00%	無 N/A	成本法 Cost method

## (2) 長期股權投資增減變動情況

## 8. Long term equity investments

## (1) General of investee enterprises

## (2) Changes in Long-Term Equity Investment

被投資單位名稱 Name of Investee	二零零三年 一月一日 人民幣元 At 1st January, 2003 RMB	本期權益增減		累計權益增減		二零零三年 六月三十日 人民幣元 At 30th June, 2003 RMB
		投資成本 人民幣元 Investment cost RMB	權益調整 人民幣元 Equity adjustment RMB	投資成本 人民幣元 Investment cost RMB	權益調整 人民幣元 Equity adjustment RMB	
		Changes in the current period		Changes in accumulated equity		
雲南省澄江銅材廠 Yunnan Cheng Jiang Copper Products Plant	2,000,000	—	—	—	—	2,000,000
西安通大思源電器有限公司 合併價差 Consolidated Price Difference	250,000 13,563,775	— (925,681)	— (753,543)	— (925,681)	— (753,543)	250,000 11,884,551
合計 Total	15,813,775	(925,681)	(753,543)	(925,681)	(753,543)	14,134,551
減：減值準備 Less: Provision for impairment	2,000,000	—	—	—	—	2,000,000
長期股權投資淨額 Net long-term equity investment	13,813,775	(925,681)	(753,543)	(925,681)	(753,543)	12,134,551

註：

- (1) 由於雲南省澄江銅材廠已喪失持續經營能力，本公司對該項投資全額計提了長期投資減值準備。
- (2) 合併價差系指股權投資差額，詳細情況在附註六「母公司會計報表附註」中披露。
- (3) 本公司被投資單位執行的會計政策與本公司無重大差異，投資變現及投資收益的彙回無重大限制。

Note:

- (1) Provision for impairment on long-term investment is provided on the basis of the total amount of investment the Company has made to Yunnan Cheng-Jiang Copper Products Plant. Because the plant has lost of the ability of sustainable operation.
- (2) Consolidated price difference is the difference of the amount of equity investment. Concrete information on consolidated price difference is disclosed in Note 6 "Notes to the Financial Statements of the Company".
- (3) There is no significant difference between the accounting policies used by the investee enterprises and that used by the Company. There is no significant restrictions to realization of investment and investment income outflow as foreign currency.





## 9. 固定資產及累計折舊

## 9. Fixed Asset and Accumulated Depreciation

資產種類	Category	二零零三年 一月一日 人民幣元 At 1st January, 2003 RMB	本年增加 人民幣元 Increase this period RMB	本年減少 人民幣元 Decrease this period RMB	二零零三年 六月三十日 人民幣元 At 30th June, 2003 RMB
房屋建築物	Buildings	119,876,782	89,182	82,443	119,883,521
電子設備、器具及家具	Furniture, fixture and equipment	28,516,202	6,292,074	188,191	34,620,085
機器設備	Plant and machinery	208,272,857	4,384,885	7,848,308	204,809,434
運輸工具	Motor vehicles	9,847,333	1,609,380	76,957	11,379,756
小計	Sub-total	366,513,174	12,375,521	8,195,899	370,692,796
累計折舊：	Accumulated depreciation				
房屋建築物	Buildings	19,953,999	1,464,891	33,066	21,385,824
電子設備、器具及家具	Furniture, fixture and equipment	16,264,318	2,110,295	135,543	18,239,070
機器設備	Plant and machinery	87,421,070	8,709,424	1,948,190	94,182,304
運輸工具	Motor vehicles	3,415,681	446,269	57,574	3,804,376
小計	Sub-total	127,055,068	12,730,879	2,174,373	137,611,574
固定資產淨值	Net realisable value	239,458,106			233,081,222
固定資產減值準備：	Provision for impairment:				
房屋建築物	Buildings	—	—	—	—
機器設備	Plant and machinery	2,102,555	—	—	2,102,555
電子設備	Furniture, fixture and equipment	489,498	—	—	489,498
小計	Sub-total	2,592,053	—	—	2,592,053
固定資產淨額	Net realisable value	236,866,053			230,489,169

註：

- (1) 本公司計提固定資產減值準備系由於帳面價值高於可變現淨值所致。
- (2) 本公司以原值人民幣106,511,449元、淨值為人民幣73,132,832元的房產、車輛做抵押，取得銀行借款人民幣44,000,000元。
- (3) 本公司固定資產中融資租賃資產的帳面原值為人民幣4,264,181元，累計折舊為人民幣984,263元，淨值為人民幣3,279,918元。

Note:

- (1) Provision on impairment is recognized because the book value is higher than the net realizable value.
- (2) Buildings and motor vehicles amounting to RMB106,511,449 in original cost and RMB73,132,832 in net realizable value have been pledged to secure loans amounting to RMB44,000,000.
- (3) The original book value of fixed assets from finance leases is RMB4,264,181. The amount of accumulated depreciation is RMB984,263 and the net realizable value is RMB3,279,918 accordingly.



## 10. 在建工程

## 10. Construction in progress

主要工程 Name of major projects	二零零三年 一月一日 人民幣元 At 1st January, 2003 RMB	本期增加 人民幣元 Additions for the period RMB	本期轉固 人民幣元 Transfer to fixed assets RMB	其他減少 人民幣元 Other transfer out RMB	二零零三年 六月三十日 人民幣元 At 30th June, 2003 RMB	資金來源 人民幣元 Source of fund RMB
「九五」技改 95 Technical improvement project	33,407,781	1,128,747	5,379,099	4,561,534	24,595,895	金融機構貸款 Loan
其中：借款利息資本化 Including Capitalised interest	3,421,111	—	539,870	—	2,881,241	
思源大廈 Resources Office Building	4,207,968	4,770,675	—	—	8,978,643	自有資金 Fund owned
其他工程 Others	6,581,407	10,690,420	2,363,156	—	14,908,671	募股資金 Listing proceeds
合計 Total	44,197,156	16,589,842	7,742,255	4,561,534	48,483,209	
減：在建工程減值準備 Less: provision for impairment of construction in progress	651,597				651,597	
在建工程淨額 Net realizable value	43,545,559				47,831,612	

註：用於確定借款費用資本化金額的資本化率為6%。

Note: Capitalized interest rate is 6%.

## 11. 無形資產

## 11. Intangible Assets

項目名稱 Items	購入方式 Acquired method	原始金額 人民幣元 Original cost RMB	二零零三年 一月一日 人民幣元 At 1st January, 2003 RMB	增加數 人民幣元 Addition this period RMB	轉出數 人民幣元 Transfer out this period RMB	攤銷數 人民幣元 Amortization this period RMB	二零零三年 六月三十日 人民幣元 At 30th June, 2003 RMB	剩餘攤銷期 人民幣元 Amortization Period left RMB
商譽(1) Good-Will (Note 1)	購入業務 Acquisition of business	5,074,769	5,074,769	—	—	253,737	4,821,032	9.50
商譽(2) Goodwill (Note 2)	購入業務 Acquisition of business	3,379,517	3,348,512	—	—	174,400	3,174,112	9.25
全可控渦專有技術 The all Over controlled Vortex Technology		11,630,000	10,467,000	—	—	581,500	9,885,500	8.50
快速成型專有技術 Technical know-how Of fast moulding		14,730,000	13,257,000	12,520,500	12,520,500	736,500	12,520,500	10.00
智慧專有技術 Intelligent know-how		8,139,960	8,139,960	—	—	406,998	7,732,962	9.50
繡花機專有技術 Technical know-how of embroidery machine		3,736,692	3,635,700	—	—	179,513	3,456,187	9.25
土地使用權(註2) Land use right (Note 2)	注入 Contributed	17,568,198	13,054,062	—	—	160,175	12,893,887	40.25
職工住房使用權 Usage right to staff quarter	購入業務 Acquisition of business	4,485,988	3,831,782	—	—	46,729	3,785,053	40.50
財務軟體 Financial software	購入業務 Acquisition of business	129,200	123,817	—	—	6,460	117,357	9.08
公司網站技術開發費 Company website development expenses	購入業務 Acquisition of business	38,000	36,733	—	—	3,800	32,933	4.33
Oracle軟體	購入業務 Acquisition of business	494,030	—	494,030	—	8,234	485,796	9.83
合計 Total		69,406,354	60,969,335	13,014,530	12,520,500	2,558,046	58,905,319	



註：

- (1) 上述商譽指：2001年12月，本公司實施資產重組時向西安交大產業集團購買智能電器事業部、自動機器事業部實際交易價與帳面價值的差額。公司2002年度以該兩個事業部資產和上述相關商譽投資分別設立了西安交大思源智能電器有限公司、昆明交大昆機自動機器有限公司，該兩項商譽按10年攤銷。
- (2) 上述專有技術指：2001年12月，本公司實施資產重組時向西安交大產業集團購買的專有技術。2002年度本公司以其中「智能專有技術」「繡花機專有技術」投資分別設立了西安交大思源智能電器有限公司、昆明交大昆機自動機器有限公司；2003年6月本公司將「快速成型專有技術」轉投入子公司—陝西恒通智能型機器有限公司。上述技術的增加數系指子公司接受無形資產的入帳價值，轉出數系指本公司轉出無形資產的帳面價值。
- (3) 土地使用權為雲南省人民政府以股本的形式注入。

Note:

- (1) Goodwill is made for the difference between the transaction price and the book value when Xian Jiaotong University Industrial Group acquired two subsidiaries from Jiaoda Resources, Intelligent Electronic Machine and Automatic Machine, in December 2001 during the course of the assets restructuring. The company made the investment of the assets in the two subsidiaries and relevant goodwill stated above and established Xian Jiaoda Resources Intelligent Electronic Machine Company Limited and Kunming Jiaoda Automatic Machine Company Limited in this year. These two items of goodwill are amortized over 10 years.
- (2) Technical know-how is that the Company acquired from Xian Jiaotong University Industrial Group in December 2001 during the course of the assets restructuring. The Company made the investment of "Intelligent Technical Know-how" and "Embroidery Machine Technical Know-how" and established Xian Jiaoda Resources Intelligent Electronic Machine Company Limited and Kunming Jiaoda Automatic Machine Company Limited. Addition to these two items of technical know-how is recorded at the carrying amount of intangible assets when the subsidiaries accept them. Transfer out is recorded for the carrying amount of intangible assets when the Company made the investment of intangible assets.
- (3) Land use right was contributed by Yunnan Government as capital.

## 12. 長期待攤費用

## 12. Long-term Deferred Expenditure

項目	Items	原始發生金額 人民幣元 Original cost RMB	二零零三年 一月一日 人民幣元 At 1st January, 2003 RMB	本期增加 人民幣元 Addition this period RMB	本期攤銷 人民幣元 Amortization this period RMB	累計攤銷 人民幣元 Accumulated amortization RMB	二零零三年 六月三十日 人民幣元 At 30th June, 2003 RMB	剩餘攤銷期 Remaining amortization period left
辦公樓改造	Office buildings reconstruction	298,876	238,088	—	15,198	75,986	222,890	3.50
車間改造	Workshop reconstruction	91,674	39,332	—	26,171	78,513	13,161	0.25
老大聯合維修費	Old united workshop	691,259	691,259	—	172,815	172,815	518,444	1.50
廠房裝修	Repairs expenses	594,875	380,375	—	112,250	326,750	268,125	1.25
辦事處籌建費	Plant fitment	110,558	—	110,558	—	—	110,558	
合計	Total	1,787,242	1,349,054	110,558	326,434	654,064	1,133,178	

## 13. 短期借款

## 13. Short-term loans

借款種類	Category	二零零三年六月三十日 金額 人民幣元 As 30th June, 2003 Amount RMB	幣種 Currency	二零零二年十二月三十一日 金額 人民幣元 At 31st December, 2002 Amount RMB	幣種 Currency
擔保借款	Guaranteed loans	10,000,000	人民幣RMB	10,000,000	人民幣RMB
抵押借款	Secured loans	44,000,000	人民幣RMB	44,000,000	人民幣RMB
質押借款	Pledged loans	25,000,000	人民幣RMB	35,000,000	人民幣RMB
信用借款	Credit loans	50,000,000	人民幣RMB	70,000,000	人民幣RMB
合計	Total	129,000,000		159,000,000	



註：

- (1) 抵押借款全部由公司擁有房屋建築物作為抵押。
- (2) 質押借款全部由港幣定期存款作為質押。
- (3) 擔保借款由西安交大思源科技股份有限公司進行擔保。

Note:

- (1) All the secured loans are secured by buildings in possession of the Company.
- (2) All the Pledged loans are pledged by Hong Kong dollar time deposit.
- (3) All the guaranteed loans are guaranteed by Xian Jiaoda Resources High-Tech Company Limited.

## 14. 應付帳款

截止2003年6月30日、2002年12月31日應付帳款餘額分別為人民幣17,159,766元、人民幣18,879,494元，應付帳款中應付持有本公司5%(含5%)以上股份的股東單位欠款詳情在附註七「關聯方關係及其交易」中披露。

## 14. Accounts Payable

As at 30th June, 2003 and at 31st December, 2002, the balance of accounts payables were amounted to RMB17,159,766 and RMB18,879,494 respectively. The balance of accounts payable contain any amounts due to shareholders whose shares exceed 5% (including 5%) of total shares of the Company is disclosed in note 7 "Related Party Relationship and Transactions".

## 15. 預收帳款

- (1) 截止2003年6月30日、2002年12月31日預收帳款餘額分別為人民幣131,615,000元、人民幣55,070,306元，增長率130.23%，主要原因系本公司及控股子公司「西安賽爾」銷售定單增加使預收貨款相應增加。
- (2) 預收帳款中無預收持有本公司5%(含5%)以上股份的股東單位款項。

## 15. Advances From Customers

- (1) As at 30th June 2003 and at 31st December, 2002, the balance of advances from customers increases by 130.23% over that at 31st December, 2002 were amounted to RMB131,615,000 and RMB55,070,306, which results from the increase of sale orders of Xian Ser, one of subsidiaries of the Company.
- (2) No advances from shareholders whose shares exceed 5% (including 5%) of total shares of the Company.

## 16. 應付工資

截止2003年6月30日、2002年12月31日應付工資餘額分別人民幣156,296元、人民幣75,774元，系欠發的職工工資。

## 16. Payroll Payable

Payroll payable is made for the payroll due to the employees of the Company. As at 30th June, 2003 and at 31st December, 2002, the balance of payroll payables total up to RMB156,296 and RMB75,774 respectively.

## 17. 應交税金

## 17. Taxes Payables

項目	Items	二零零三年 六月三十日 人民幣元 At 30th June, 2003 RMB	二零零二年 十二月三十一日 人民幣元 At 31st December, 2002 RMB
增值稅	Value added tax	4,646,239	7,371,929
營業稅	Business tax	91,706	229,152
城建稅	City construction tax	20,173	90,584
企業所得稅	Income tax	524,367	1,206,106
房產稅	Building tax	—	—
其他稅	Others	21,482	29,504
合計	Total	<u>5,303,967</u>	<u>8,927,275</u>



## 18. 其他應交款

## 18. Other Accrued Expenses

項目	Items	二零零三年 六月三十日 人民幣元 At 30th June, 2003 RMB	二零零二年 十二月三十一日 人民幣元 At 31st December, 2002 RMB
教育費附加	Additional educational fee	8,649	38,822
防洪基金	Flood-controlling funds	1,346	80,402
住房公積金	Housing welfare funds	201,511	—
合計	Total	<u>211,506</u>	<u>119,224</u>

## 19. 其他應付款

## 19. Other Payables

截止2003年6月30日、2002年12月31日其他應付款餘額分別為人民幣9,958,806元、人民幣9,771,281元。其他應付款中應付持有本公司5%(含5%)以上股份的股東單位欠款詳情在附註五「關聯方關係及其交易」中披露。

As at 30th June, 2003 and as at 31st December, 2002, the other payables were amounted to RMB9,958,806 and RMB9,771,281 respectively. The balances of other payables contain any amounts due to shareholders whose shares exceed 5% (including 5%) of total shares of the Company is disclosed in note 7 "Related Relationship and Transactions".

## 20. 預提費用

## 20. Accrued expenses

項目	Items	二零零三年 六月三十日 人民幣元 At 30th June, 2003 RMB	二零零二年 十二月三十一日 人民幣元 At 31st December, 2002 RMB
預提房租	Accrued rental	378,060	514,011
預提審計費	Accrued audit fee	2,400,000	1,600,000
預提工程成本	Accrued construction costs	159,278	328,876
預提諮詢費、律師費等	Accrued consultancy fee and legal fee, etc.	1,650,000	1,650,000
其他	Others	—	4,440
合計	Total	<u>4,587,338</u>	<u>4,097,327</u>

## 21. 一年內到期的長期負債

## 21. Long-term Loans Due Within One Year

項目	Items	二零零三年 六月三十日 人民幣元 At 30th June, 2003 RMB	二零零二年 十二月三十一日 人民幣元 At 31st December, 2002 RMB
一年內到期的長期借款	Long-term loans due within one year	—	29,800,000
一年內到期的應付融資租賃款	Obligation under finance leases due within on one year	448,774	213,210
合計	Total	<u>448,774</u>	<u>30,013,210</u>



## 22. 長期借款

## 22. Long-term Loans

借款種類	Category	二零零三年六月三十日		二零零二年十二月三十一日	
		金額 人民幣元 As 30th June, 2003 Amount RMB	幣種 Currency	金額 人民幣元 At 31st December, 2002 Amount RMB	幣種 Currency
擔保借款	Guaranteed loans	—		—	
抵押借款	Secured loans	—	人民幣 RMB	29,800,000	人民幣 RMB
質押借款	Pledge loans	—		3,000,000	
信用借款	Credit loans	3,000,000	人民幣 RMB	3,000,000	人民幣 RMB
合計	Total	3,000,000		35,800,000	
減：一年內到期長期借款	Less: amount due within 1 year	—		29,800,000	
一年後償還的款項	Amount due after 1 year	3,000,000		6,000,000	

註：

抵押借款指以公司擁有的房屋建築物作為抵押所借的款項。

Note:

All secured loans are secured by buildings in possession of the Company.

## 23. 長期應付款

## 23. Long-term Payables

種類 Category	期間 Period	初始金額 人民幣元 Original amount RMB	二零零三年 一月一日 人民幣元 Amount at 1st January, 2003 RMB	本期增加 人民幣元 Increase this period RMB	本期減少 人民幣元 Decrease this period RMB	二零零三年 六月三十日 人民幣元 Amount at 30th June, 2003 RMB
應付融資租賃款	20年	6,843,378	6,501,209	—	—	6,501,209
Obligation under Finance Lease	20 years					
減：未確認融資費用		2,579,197	2,450,237	—	64,480	2,385,757
Less: future finance charge						
減：年內到期的應付 融資租賃款		—	213,210	235,564	—	448,774
Less: amount due for settlement within one year						
小計		4,264,181	3,837,762	235,564	64,480	3,666,678
Sub-total						
加：陝西省財政廳基建撥款		—	200,000	—	—	200,000
Add: infrastructure construction appropriation from the Office of Finance of Shannxi Province						
智能化電器技術與 設備技術產業化示範 工程撥款		—	7,000,000	—	—	7,000,000
Appropriation for intelligent electronic machine technology and equipment technology industrialization projects						
合計	Total	4,264,181	11,037,762	235,564	64,480	10,866,678



註：

- (1) 未確認融資費用為最低租賃付款額人民幣6,843,378元與融資租入固定資產的入帳價值人民幣4,264,181元之間的差額，該差額在租賃期按直線法攤銷，攤銷期為20年。
- (2) 智慧化電器技術與設備技術產業化示範工程撥款系指根據國家發展計劃委員會《關於西安交大思源智慧電器有限公司「智慧化電器技術與設備技術產業化示範工程」建設項目可行性研究報告的批復》（會計高技(2000)1883號文），對該工程所撥的款項。

Note:

- (1) The difference between the present value of minimum lease payment amounting to RMB6,843,378 and the net book value of assets held under finance leases amounting to RMB4,264,181 is made as future finance charge and is amortized over 20 years using the straight-line method.
- (2) Appropriation for intelligent electronic machine technology and equipment technology industrialization exemplary projects represents appropriation for the projects based on Approval of Feasibility of Intelligent Electronic Machine Technology and Equipment Technology Industrialization Exemplary Projects signed by the State Development Plan Committee (Kuai Qi Gao Ji (2000) No. 1883).

## 24. 專項應付款

## 24. Specific Project Payable

項目	Items	二零零三年 六月三十日 人民幣元 At 30th June, 2003 RMB	二零零二年 十二月三十一日 人民幣元 At 31st December, 2002 RMB
雲南省科委專項撥款	Specific project appropriation from the Science and Technology Committee of Yunnan Province	2,478,583	2,490,406

## 25. 遞延收益

## 25. Deferred Gain

項目名稱	Items	原始金額 人民幣元 Original Amount RMB	年初餘額 人民幣元 Amount at 1st January, 2003 RMB	本期攤銷數 人民幣元 Provided for the period RMB	累計攤銷數 人民幣元 Accumulated amortisation RMB	年末餘額 人民幣元 Amount at 30th June, 2003 RMB	剩餘攤銷期 人民幣元 Amortisation period left RMB
房屋建築收益	Buildings Interest	4,023,642	3,572,446	225,574	676,770	3,346,872	18.5
其中：	Including:						
經營租賃	Operating leases	1,758,331	1,670,414	43,959	131,876	1,626,455	18.5
融資租賃	Finance leases	2,265,311	1,902,032	181,615	544,894	1,720,417	5-20
土地使用權	Land use right	8,287,344	7,872,979	207,183	621,548	7,665,796	18.5
其中：	Including:						
經營租賃	Operating leases	8,287,344	7,872,979	207,183	621,548	7,665,796	18.5
融資租賃	Finance leases	—	—	—	—	—	—
合計	Total	12,310,986	11,445,425	432,757	1,298,318	11,012,668	

註：

2001年12月本公司實施資產重組時，租回已出售給雲南省人民政府的部分房屋、土地使用權，租賃期為20年。該部分資產售價為人民幣28,438,361元，帳面價值為人民幣16,127,375元，本公司將由此產生的收益人民幣12,310,986元予以遞延。經營租賃收益按租金支付比例在租賃期內進行分攤；融資租賃收益按折舊進度進行分攤，作為折舊費用的調整。

Note:

The Company leased back a portion of land use right and premise use right which had been disposed to Yunnan Government in December 2001 when the Company implemented the assets restructuring. The lease term is 20 years. The selling price of these assets is RMB28,438,361 and the book value of these assets is RMB16,127,375. The gain due from the transaction amounted to RMB12,310,986 is to be deferred. For operating lease, deferred gain is to be allocated through the lease period according to rental expense; For finance lease, deferred gain is to be allocated to adjust depreciation expense according to depreciation rate.





## 26. 股本

## 26. Share Capital

項目	Items	二零零三年 一月一日 人民幣元 At 1st January, 2003 RMB	本期增加 人民幣元 Increase this period RMB	本期減少 人民幣元 Decrease this period RMB	二零零三年 六月三十日 人民幣元 At 30th June, 2003 RMB
一、未上市流通股份	Non-trading shares	120,007,400	—	—	120,007,400
發起人股份	Promoters shares	31,345,554	—	—	31,345,554
其中：國家持有股份	Including: states owned shares	31,345,554	—	—	31,345,554
募集法人股	Regal person shares	88,661,846	—	—	88,661,846
二、已上市流通股份	Trading shares	125,000,000	—	—	125,000,000
其中：人民幣普通股	Including: A shares	60,000,000	—	—	60,000,000
境外上市外資股	H shares	65,000,000	—	—	65,000,000
三、股份總數	Total shares	245,007,400	—	—	245,007,400

## 27. 資本公積

## 27. Capital Reserves

項目	Items	二零零三年 六月三十日 人民幣元 At 30th June, 2003 RMB	二零零二年 十二月三十一日 人民幣元 At 31st December, 2002 RMB
股本溢價	Share premium	293,744,338	293,744,338
資產評估增值	Revaluation surplus	11,536,142	11,536,142
合計	Total	305,280,480	305,280,480

## 28. 盈餘公積

## 28. Surplus Reserves

項目	Items	二零零三年 一月一日 人民幣元 At 1st January, 2003 RMB	本期增加 人民幣元 Increase this period RMB	本期減少 人民幣元 Decrease this period RMB	二零零三年 六月三十日 人民幣元 At 30th June, 2003 RMB
法定盈餘公積金	Statutory surplus reserve	8,406,328	—	—	8,406,328
法定公益金	Statutory public reserve	8,406,328	—	—	8,406,328
合計	Total	16,812,656	—	—	16,812,656

## 29. 未分配利潤

## 29. Unappropriated Profits

項目	Items	二零零三年六月三十日 At 30th June, 2003
期初未分配利潤	Retained profit at the beginning of the period	(60,322,491)
加：本期淨利潤	Add: net profit for the period	3,666,902
減：提取的法定盈餘公積金	Less: transfer to statutory surplus reserve	—
提取的法定公益金	transfer to statutory public reserve	—
期末未分配利潤	Retained profits at the end of the period	(56,655,589)



## 30. 主營業務收入及成本

## 30. Revenue and Cost From Principal Operations

項目	Items	截至二零零三年 六月三十日止六個月		截至二零零二 六月三十日止六個月	
		主營業務收入 人民幣元	主營業務成本 人民幣元	主營業務收入 人民幣元	主營業務成本 人民幣元
		For the six months ended 30th June, 2003		For the six months ended 30th June, 2003	
		Revenue from principal operation RMB	Cost from principal operation RMB	Revenue from principal operation RMB	Cost from principal operation RMB
產品銷售及加工費收入	Revenue from sales and subcontract charges	111,971,120	73,073,385	61,614,727	41,836,898

註：本公司2003年度1-6月向前五名客戶銷售收入總額為人民幣18,558,124元，佔全部銷售收入的比例為16.57%。

Note: Total sales of the 5 largest customers amounted to a total of RMB 18,558,124 which constitute 16.57% of total sales for the period.

## 31. 其他業務利潤

## 31. Other Operating Income

項目	Items	截至六月三十日止六個月 二零零三年 人民幣元		二零零二年 人民幣元	
		For the six months ended 30th June, 2003		For the six months ended 30th June, 2002	
		RMB		RMB	
材料銷售	Sales of materials	15,562		100,937	
處理事務	Disposal of materials	388,641		—	
其他	Other	21,275		6,787	
合計	Total	425,478		107,724	

## 32. 財務費用

## 32. Finance Expenses

項目	Items	截至六月三十日止六個月 二零零三年 人民幣元		二零零二年 人民幣元	
		For the six months ended 30th June, 2003		For the six months ended 30th June, 2002	
		RMB		RMB	
利息支出	Interest expenses	4,806,554		3,637,615	
減：利息收入	Less: Interest income	493,902		560,784	
匯兌損益	Exchange gain	462		—	
銀行手續費	Bank charges	32,521		—	
其他	Others	64,540		91,888	
合計	Total	4,410,175		3,168,719	



## 33. 投資(虧損)收益

## 33. Investment (Loss) Income

項目	Items	截至六月三十日止六個月	
		二零零三年 人民幣元	二零零二年 人民幣元
		For the six months ended 30th June, 2003 RMB	2002 RMB
短期投資跌價準備轉回	Reversal of provision for diminution in value of short-term investments	—	2,440,409
股權投資差額攤銷	Amortisation of Equity investment difference	(753,543)	(499,219)
短期投資收益	Investment income	14,413	2,625,000
合計	Total	(739,130)	4,566,190

## 34. 補貼收入

## 34. Subsidy Income

項目	Items	截至六月三十日止六個月	
		二零零三年 人民幣元	二零零二年 人民幣元
		For the six months ended 30th June, 2003 RMB	2002 RMB
增值稅退稅	Value added tax refunded	1,000,000	1,000,000

## 35. 營業外收入

## 35. Non-operating income

項目	Items	截至六月三十日止六個月	
		二零零三年 人民幣元	二零零二年 人民幣元
		For the six months ended 30th June, 2003 RMB	2002 RMB
處置固定資產收益	Gain on disposal of fixed assets	6,431	70,024
培訓費收入	Income from provision of training services	13,310	—
其他	Others	24,850	23,215
合計	Total	44,591	93,239



## 36. 營業外支出

## 36. Non-operating Expenses

		截至六月三十日止六個月	
		二零零三年	二零零二年
		人民幣元	人民幣元
		For the six months ended 30th June,	
項目	Items	2003 RMB	2002 RMB
固定資產報廢損失	Written off of fixed assets	18,275	—
捐贈支出	Donations	5,400	17,000
其他	Other	28,524	39,594
合計	Total	52,199	56,594

## 37. 所得稅

## 37. Income Tax

所得稅系指納入合併範圍的子公司的所得稅費用。

Income taxes represented income taxes paid by subsidiaries included in the consolidation.

## 38. 現金及現金等價物

## 38. Cash and Cash Equivalent

		二零零三年六月三十日		二零零二年十二月三十一日	
		合併數	母公司數	合併數	母公司數
		人民幣元	人民幣元	人民幣元	人民幣元
		At 30th June, 2003		At 31st December, 2002	
		Consolidated	Amount for	Consolidated	Amount for
		amount	the Company	amount	the Company
項目	Items	RMB	RMB	RMB	RMB
貨幣資金	Cash	133,338,383	72,746,975	202,607,334	161,859,776
減：銀行定期存款	Less: Time deposit	35,178,177	31,815,177	40,505,500	37,142,500
加：現金等價物	Add: Cash equivalents	29,997,355	29,997,355	—	—
現金及現金等價物	Cash and Cash equivalents	128,157,561	70,929,153	162,101,834	124,717,276



## 六、 母公司會計報表附註(單位：人民幣元)

## 1. 應收帳款

應收帳齡分析如下：

		二零零三年六月三十日			二零零二年十二月三十一日		
		應收帳款	比例	壞帳準備	應收帳款	比例	壞帳準備
		人民幣元	%	人民幣元	人民幣元	%	人民幣元
		At 30th June, 2003			At 31st December, 2002		
		Amount		Bad debt	Amount		Bad debt
		receivables	Proportion	provisioin	receivables	Proportion	provision
帳齡	Age	RMB	%	RMB	RMB	%	RMB
1年以內	Within 1 year	27,195,564	64	925,807	28,754,410	60	925,807
1-2年	1-2 years	5,344,080	13	3,547,045	9,127,037	19	3,547,045
2-3年	2-3 years	3,514,036	8	3,602,141	3,602,141	8	3,602,141
3年以上	Over 3 years	6,476,722	15	3,473,636	6,293,100	13	3,473,636
合計	Total	42,530,402	100	11,548,629	47,776,688	100	11,548,629

註：

- (1) 應收帳款中無持有本公司5%(含5%)以上股份的股東單位欠款。
- (2) 應收帳款前五名債務人欠款總額為人民幣9,384,662元，佔應收帳款總額的22%。

Note:

- (1) No balance due from shareholders whose shares exceed 5% (including: 5%) of total shares of the Company.
- (2) Total balance of the 5 largest debtors amounted to RMB9,384,662, which represents 22% of total amount receivables.

## 2. 其他應收款

其他應收款帳款分析如下：

		二零零三年六月三十日			二零零二年十二月三十一日		
		應收帳款	比例	壞帳準備	應收帳款	比例	壞帳準備
		人民幣元	%	人民幣元	人民幣元	%	人民幣元
		At 30th June, 2003			At 31st December, 2002		
		Amount		Bad debt	Amount		Bad debt
		receivables	Proportion	provisioin	receivables	Proportion	provision
帳齡	Age	RMB	%	RMB	RMB	%	RMB
1年以內	Within 1 year	26,304,872	70	141,421	26,506,186	83	141,421
1-2年	1-2 years	10,589,834	28	574,276	4,832,552	15	574,276
2-3年	2-3 years	199,000	—	13,800	589,751	2	13,800
3年以上	Over 3 years	683,454	2	97,703	97,703	—	97,703
合計	Total	37,777,160	100	827,200	32,026,192	100	827,200

註：

- (1) 其他應收款中應收持有本公司5%(含5%)以上股份的股東單位欠款詳情在附註7「關聯方關係及其交易」中的有關披露。
- (2) 其他應收款前五名債務人欠款總額為人民幣31,937,263元，佔其他應收款總額的85%。

Note:

- (1) The balances due from shareholders whose shares exceed 5% (including 5%) of the total shares of the Company are disclosed in Note 7 "Related Party Relationship and Transaction".
- (2) Total amount of the 5 largest debtors is RMB31,937,263, which constitutes 85% of the total amount of other receivables.



## 3. 預付貨款

預付貨款賬齡分析如下：

帳齡	Age	二零零三年六月三十日 金額 人民幣元 At 30th June, 2003 Amount RMB	比例 (%) Proportion (%)	二零零二年十二月三十一日 金額 人民幣元 At 31st December, 2002 Amount RMB	比例 (%) Proportion (%)
1年以內	Within 1 year	260,590	53	518,803	69
1-2年	1-2 years	230,000	47	230,000	31
2-3年	2-3 years	—	—	—	—
3年以上	Over 3 years	—	—	—	—
合計	Total	490,590	100	748,803	100

註：

預付帳款中無持有本公司5%(含5%)以上股份的股東單位的欠款。

## 3. Prepayments

The aging analysis of prepayments is as follows:

二零零三年六月三十日 金額 人民幣元 At 30th June, 2003 Amount RMB	比例 (%) Proportion (%)	二零零二年十二月三十一日 金額 人民幣元 At 31st December, 2002 Amount RMB	比例 (%) Proportion (%)
260,590	53	518,803	69
230,000	47	230,000	31
—	—	—	—
—	—	—	—
490,590	100	748,803	100

Note:

No prepayment made to shareholders whose shares exceed 5% (including 5%) of the total shares of the Company.

## 4. 長期股權投資

## (1) 被投資單位概況

被投資單位 Name of investee	初始投資成本 人民幣元 Investment Original cost RMB	投資比例 (%) Investment proportion (%)	投資期限 Investment period	核算方法 Accounting
西安賽爾機泵成套設備有限公司 Xian Ser Turbo Machinery Company Limited	16,734,463	80.00%	無 N/A	權益法 Equity method
陝西恒通智慧型機器有限公司 Shannxi Hengtong Intelligent Machine Company Limited	21,499,538	65.34%	無 N/A	權益法 Equity method
西安交大思源智慧電器有限公司	27,310,000	78.03%	無 N/A	權益法 Equity method
昆明交大昆機自動機器有限公司	18,390,000	90.91%	無 N/A	權益法 Equity method
雲南省澄江銅材廠 Yunnan Cheng Jiang Copper Products Plant	2,000,000	40.00%	無 N/A	成本法 Cost method

## (2) 長期股權投資增減變動情況

## (2) Changes in Long-term Equity Investment

被投資單位名稱 Name of investee	二零零三年 一月一日 人民幣元 At 1st January, 2003 RMB	本期權益增減 投資成本 權益調整 Investment cost Adjusted equity RMB RMB		累計權益增減 投資成本 權益調整 Investment cost Adjusted equity RMB RMB		二零零三年 六月三十日 人民幣元 At 30th June, 2003 RMB
		Investment cost RMB	Adjusted equity RMB	Investment cost RMB	Adjusted equity RMB	
西安賽爾機泵成套設備有限公司 Xian Ser Turbo Machinery Company Limited	19,488,178	—	1,006,262	—	1,006,262	20,494,440
陝西恒通智慧型機器有限公司 Shannxi Hengtong Intelligent Machine Company Limited	5,318,966	17,730,000	(1,549,428)	17,730,000	(1,549,428)	21,499,538
西安交大思源智慧電器有限公司	27,310,000	—	(713,930)	—	(713,930)	26,596,070
昆明交大昆機自動機器有限公司	19,032,333	—	399,408	—	399,408	19,431,741
雲南省澄江銅材廠 Yunnan Cheng Juang Copper Products	2,000,000	—	—	—	—	2,000,000
小計 Sub-total	73,149,477	17,730,000	(857,688)	17,730,000	(857,688)	90,021,789
減：減值準備 Less: Provision	2,000,000	—	—	—	—	2,000,000
合計 Total	71,149,477	17,730,000	(857,688)	17,730,000	(857,688)	88,021,789



## (3) 股權投資差額

項目名稱	Items	原始金額 人民幣元 Original cost RMB	二零零三年 一月一日 人民幣元 At 1st January, 2003 RMB	本期減少 人民幣元 Decrease this period RMB	本期攤銷數 人民幣元 Amortization this period RMB	累計攤銷數 人民幣元 Accumulated amortization RMB	二零零三年 六月三十日 人民幣元 At 30th June, 2003 RMB	剩餘攤銷期 Amortization period left
西安賽爾機泵成套設備有限公司	Xian Ser Turbo Machinery Company Limited	7,296,277	6,566,649	—	364,814	1,094,442	6,201,835	108月 108 months
陝西恒通智慧型機器有限公司	Shannxi Henglong Intelligent Machine Company Limited	7,774,585	6,997,126	(925,681)	388,729	1,166,188	5,682,716	108月 108 months
合計	Total	15,070,862	13,563,775	(925,681)	753,543	2,260,630	11,884,551	

註：

(1) 長期投資帳面價值有低於可收回金額情形發生，故已計提長期投資減值準備人民幣2,000,000元。

(2) 2003年6月，經陝西恒通智慧型機器有限公司股東會批准，該公司增加註冊資本人民幣27,360,000元，其中：本公司增加投資人民幣17,700,000元，盧秉 等其他自然人股東增加投資人民幣9,630,000元。增資後，本公司持股比例由90%降至65.34%

(3) 本公司被投資單位執行的會計政策與本公司無重大差異，投資變現及投資收益的彙回無重大限制。

Note:

(1) Provision on impairment loss on long-term investment amounting to RMB2,000,000 is stated as a result of the carrying amount of the long-term investment lower than its recoverable amount.

(2) In June 2003, the authorised share capital of Shannxi Hengtong Intelligent Machine Company Limited (Shannxi Hengtong) was increased by RMB27,360,000 by the resolution passed in the shareholders' meeting. With the increase in share capital, the Company increased its investment in Shannxi Hengtong by RMB17,730,000 while other shareholders such as Lu Bingheng increased their investment in Shannxi Hengtong by RMB9,630,000. After the increase in share capital, the Company's shareholding in Shannxi Hengtong decreased from 90% to 65.34%.

(3) There is no significant difference between the accounting policies used by the investee enterprises and that used by the Company. There is no significant restrictions to investment realization and investment gain outflow in foreign currency.

## 5. 主營業務收入及成本

項目	Items	截至二零零三年六月三十日止六個月		截至二零零二年六月三十日止六個月	
		主營業務收入	主營業務成本	主營業務收入	主營業務成本
		人民幣元	人民幣元	人民幣元	人民幣元
		For the six months ended 30th June, 2003	For the six months ended 30th June, 2002	Revenue	Cost
		Revenue	Cost	Revenue	Cost
		RMB	RMB	RMB	RMB
產品銷售及加工費收入	Revenue from sales and processing	86,430,649	57,628,444	54,667,323	37,706,593

## 6. 投資收益

項目	Items	截至六月三十日止六個月	
		二零零三年	二零零二年
		人民幣元	人民幣元
		For the six months ended 30th June, 2003	For the six months ended 30th June, 2002
		2003	2002
		RMB	RMB
短期投資跌價準備	Provision for diminution in value of short-term investment	—	2,440,409
對子公司投資收益	Gain on investment in subsidiaries	(104,145)	1,325,420
股權投資差額攤銷	Amortisation of premium on equity investment	(753,543)	(499,219)
短期投資收益	Gain on short-term investments	14,413	2,625,000
合計	Total	(843,275)	5,891,610





## 七、關聯方關係及其交易

## 7. RELATED PARTY RELATIONSHIP AND TRANSACTIONS

## 1. 存在控制關係的關聯方情況

## 1. Details of Related Parties with Control Relationship

## (1) 存在控制的關聯方

## (1) Related Parties with Control Relationship

企業名稱 Name	與本企業 關係關係 Relationship with the Company	經濟性質 或類型 Economic Nature	註冊地址 Place of Registration	主要經營範圍 Scope of Business	法定代表人 Legal Representative
交大產業	第一大股東	國有獨資	西安市	電器、電力、電子、化工、能源、機械、儀器儀錶、製冷、建材、生物、材料、環保、通訊工程及產品(以上不含國家專項審批)的開發、生產、銷售、技術服務；國內商業、物資貿易、經營該校及其直屬企業研製開發的技術、生產的科技產品的出口業務和科研、生產所需的技術、原材料、機械設備、儀器儀錶、零配件的進口業務及進料加工及三來一補業務。	王建華
Jiaotong Group	substantial shareholders	state-owned	Xian city	Develop, manufacture, sales of electronic products, chemical products, equipment, building materials, telecommunication products, environmental protection products and biological products; assume domestic commerce and material trade; Import technology, raw materials, machinery, equipment, instrument and accessories necessary to research and production; process with materials provided; and export technological products and technology produced by enterprises owned by the university.	Yue Huafeng
西安賽爾機泵成套設備有限公司(西安賽爾)	子公司	有限責任	西安市	機泵成套設備工程、詳能鼓風機、壓縮機成套設備、引進設備及其備件的研製改型、自動控制系工程、數控工程、機電化工設備、儀器儀錶的技術開發、整機生產、銷售。	王尚錦
Xian Ser Turbo Machinery Company Limited (Xian Ser)	subsidiary	Limited reliability	Xian city	Design, develop and sales of turbo-machinery, detail-controlling system, computerised-system	Wang Shangjin
陝西恒通智慧型機器有限公司(陝西恒通)	子公司	有限責任	西安市	機電設備、普通機械、電子產品、電腦軟硬體銷售；電腦網絡工程的技術開發；技術諮詢服務；模具模型的生產、銷售。	盧秉
Shannxi Hengtong Intelligent Machine Company Limited (Shannxi Hengtong)	subsidiary	Limited reliability	Xian city	Develop and sale of manufacturing moulds, machinery, equipment, electronic products, software and hardware	Lu Bingheng
西安交大思源智能電器有限公司	子公司	有限責任	西安市	電器、電力、電子工程及產品的開發、生產、銷售、技術服務。	張漢榮
	subsidiary	Limited reliability	Xian city	Develop, manufacture and sales of electronic products, electronic machinery and products of electronic power; provide technology services	Zhang Hanrong
昆明交大昆機自動機器有限公司	子公司	有限責任	昆明市	電腦軟硬體的開發、應用、系統集成；電子產品、普通機械、電器機械的批發零售、代購代銷。	張漢榮
	subsidiary	Limited reliability	Kunming city	Develop, apply and integrate hardware and software; retail, wholesale, purchase on behalf of others and consign electronic products, machinery and electronic machinery.	Zhang Hanrong



## (2) 控制關係的關聯方的註冊資本及其變化

## (2) Registered Capital of Related Parties with Controlling Relationship

企業名稱	Name	二零零三年 一月一日 人民幣元 At 1st January, 2003 RMB	本期增加 人民幣元 Increase this period RMB	本期減少 人民幣元 Decrease this period RMB	二零零三年 六月三十日 人民幣元 At 30th June, 2003 RMB
交大產業	Jiaotong Group	30,000,000	—	—	30,000,000
西安賽爾機泵成套 設備有限公司 (西安賽爾)	Xian Ser Turbo Machinery Company Limited (Xian Ser)	2,000,000	—	—	2,000,000
陝西恒通智能型 機器有限公司 (陝西恒通)	Shannix Hengtong Intelligent Machine Company Limited (Shannxi Hengtong)	600,000	27,360,000	—	27,960,000
西安交大思源 智能電器有限公司		35,000,000	—	—	35,000,000
昆明交大昆機 自動機器有限公司		20,230,000	—	—	20,230,000

## (3) 存在控制關係的關聯方所持股份或權益及其變化

## (3) Shares and Equity held by Related Parties with Controlling Relationship

企業名稱	Name	二零零三年一月一日		本期增加 人民幣元 Increase this period RMB	本期減少 人民幣元 Decrease this period RMB	二零零三年六月三十日	
		金額 人民幣元	比例 (%)			金額 人民幣元	比例 (%)
		At 1st January, 2003				At 30th June, 2003	
		Amount RMB	Proportion (%)			Amount RMB	Proportion (%)
交大產業	Jiaotong Group	71,052,146	29%	—	—	71,052,146	29%
西安賽爾機泵成套設備有限公司	Xian Ser Turbo Machinery Company Limited	1,600,000	80%	—	—	1,600,000	80.00%
陝西恒通智慧型機器有限公司	Shannxi Hengtong Intelligent Machine Company Limited	540,000	90%	17,730,000	—	18,270,000	65.34%
西安交大思源智慧電器有限公司		27,310,000	78.03%	—	—	27,310,000	78.03%
昆明交大昆機自動機器有限公司		18,390,000	90.91%	—	—	18,390,000	90.91%

## 2. 不存在控制關係的關聯方情況

## 2. Related Parties with Non-controlling Relationship

企業名稱 Name	與本企業的關係 Relationship with the Company
昆機集團公司 Kunji Group Company	第二大股東委託管理股權 Second-largest shareholders designated to manage equity
雲南省人民政府 Yunnan Government	發起人股東 Promoter's shareholders
交大思源 Jiaoda Resources	第一大股東之子公司 Subsidiary of substantial shareholder of the Company



## 3. 關聯交易

## (1) 銷售貨物

		截至六月三十日止六個月	
		二零零三年	二零零二年
		人民幣元	人民幣元
		For the six months ended 30th June,	
		2003	2002
企業名稱	Name	RMB	RMB
昆機集團公司	Kunji Group Company	427,350	223,000

以上機床的銷售價格按市價確定。

The selling price of machine tools is decided at the market price.

## (2) 提供及接受勞務

1993年11月15日，本公司與昆機集團公司訂立一項有關在重組後互相提供若干服務的協議。根據此項協議，本公司向昆機集團提供水、電等服務；昆機集團公司向本公司提供廠區綠化、運輸等服務。服務費由雙方每年商定，並首先依據有關政府部門就該類服務所定的標準計算。若無適當的國家標準，本公司及昆機集團公司則按雙方協議計算服務費。2003年1-6月、2002年1-6月本公司與昆機集團公司之間發生上述交易額如下：

## (2) Provision and Receipts of Service

On 15th November 1993, the Company entered into an agreement with Kunji Group Company relating to the provision of certain services to each other after the reorganization. Pursuant to this agreement, the Company agreed to provide certain public utility services available to the Company such as water and electricity to Kunji Group Company, while Kunji Group Company agreed to provide certain services to the Company including gardening service and transportation service. Service fee is reviewed by both parties on an annual basis and is determined by reference first to the standards set by the relevant government department for that particular service. If there are no applicable State standards, the Company and Kunji Group Company will determine the service fees based on market prices or transacted price at arm's length negotiations. From the period January to June 2003 and January to June 2002, the connected transactions between the Company and the Kunji Group Company are as follows:

		截至六月三十日止六個月	
		二零零三年	二零零二年
		人民幣元	人民幣元
		For the six months ended 30th June,	
交易事項	Transaction events	2003	2002
		RMB	RMB
向昆機集團公司收取代墊水電費	Utility service fees received from Kunji Group Company	737,854	—
向昆機集團公司支付運輸費	Transportation service fees paid to Kunji Group Company	42,869	—
向昆機集團公司支付員工醫療服務費	The of medical service from Kunji Group Company to the Company's employees	30,370	—
向昆機集團公司支付綠化費、服務費等	Gardening expenses paid to Kunji Group Company	815,916	1,634,497
合計	Total	1,627,009	1,634,497



## (3) 租賃

2001年12月，本公司實施資產重組，租回已出售給雲南省人民政府的部分房屋、土地使用權，年租金分別為人民幣607,760元、人民幣407,520元，租賃期為20年。

2003年1-6月、2002年1-6月房屋、土地租金人民幣336,556元。

## (3) Leases

In December 2001, the Company leased back portion of premise and land use right at annual rent of RMB607,760 and RMB407,520 respectively after reorganization. The lease term is 20 years.

For each of the six months ended 30th June, 2003 and 30th June, 2002, rental for premise and land use right amounted to RMB336,556.

## (4) 其他交易

- 1) 西安交大思源為本公司人民幣1,000萬元的借款提供擔保。
- 2) 本公司與昆機集團公司或其控制的其他公司進行交易，情況如下：

## (4) Other Transactions

- 1) Loans of the Company amounted to RMB10,000,000 are guaranteed by Xian Jiaoda Resources in this year.
- 2) The Company had the following transactions with Kunji Group Company or companies under its control:

		截至六月三十日止六個月	
		二零零三年	二零零二年
		人民幣元	人民幣元
		For the six months ended 30th June,	
		2003	2002
		RMB	RMB
交易事項	Transaction events		
採購原材料	Purchase of raw materials	31,888	—
支付建築費	Construction costs paid	41,490	—
合計	Total	<u>73,378</u>	<u>—</u>

- 3) 本公司與交大產業集團公司或其控制的其他公司進行交易，情況如下：

- (3) The Company had the following transactions with Jiaoda Industrial Group Company or companies under its control:

		截至六月三十日止六個月	
		二零零三年	二零零二年
		人民幣元	人民幣元
		For the six months ended 30th June,	
		2003	2002
		RMB	RMB
交易事項	Transaction events		
向交大產業集團支付水電費等	Water and electricity services		
	Fees paid to Jiaoda Industrial Group	231,471	192,411
墊付交大產業款項	Expenses paid on behalf of Jiaoda Industrial Group	209,255	—
合計	Total	<u>440,726</u>	<u>192,411</u>



## 4. 關聯交易餘額

## (1) 其他應收款

項目	Items	二零零三年 六月三十日 人民幣元 (未經審計) 30th June, 2003 RMB (Unaudited)	二零零二年 十二月三十一日 人民幣元 (經審計) 31st December, 2002 RMB (Audited)
交大產業	Jiaoda Industrial Group	—	488,338
昆機集團	Kunji Group	—	593,332
交大思源	Jiaoda Resources	109,803	109,803
合計	Total	<u>109,803</u>	<u>1,191,473</u>

## (2) 預付帳款

## (2) Prepayments

項目	Items	二零零三年 六月三十日 人民幣元 (未經審計) 30th June, 2003 RMB (Unaudited)	二零零二年 十二月三十一日 人民幣元 (經審計) 31st December, 2002 RMB (Audited)
昆機集團	Kunji Group	<u>—</u>	<u>500,000</u>

## (3) 應付賬款

## (3) Payables

項目	Items	二零零三年 六月三十日 人民幣元 (未經審計) 30th June, 2003 RMB (Unaudited)	二零零二年 十二月三十一日 人民幣元 (經審計) 31st December, 2002 RMB (Audited)
昆機集團	Kunji Group	130,372	—
交大產業	Jiaoda Industrial Group	125,000	125,000
合計	Total	<u>255,372</u>	<u>125,000</u>



## (4) 其他應付款

## (4) Other Payables

項目	Items	二零零三年 六月三十日 人民幣元 (未經審計) 30th June, 2003 RMB (Unaudited)	二零零二年 十二月三十一日 人民幣元 (經審計) 31st December, 2002 RMB (Audited)
交大產業	Jiaoda Industrial Group	1,955,554	3,340,000
昆機集團公司	Kunji Group Company	1,286,243	1,065,808
合計	Total	<u>3,241,797</u>	<u>4,405,808</u>

## (5) 預收帳款

## (5) Receipts in Advance

項目	Items	二零零三年 六月三十日 人民幣元 (未經審計) 30th June, 2003 RMB (Unaudited)	二零零二年 十二月三十一日 人民幣元 (經審計) 31st December, 2002 RMB (Audited)
昆機集團公司	Kunji Group Company	<u>250,000</u>	<u>—</u>

## (6) 預提費用

## (6) Accrued Expenses

項目	Items	二零零三年 六月三十日 人民幣元 (未經審計) 30th June, 2003 RMB (Unaudited)	二零零二年 十二月三十一日 人民幣元 (經審計) 31st December, 2002 RMB (Audited)
交大產業	Jiaoda Industrial Group	<u>11,460</u>	<u>—</u>

## (7) 一年內到期的長期應付款

## (7) Long-term payables due within one year

項目	Items	二零零三年 六月三十日 人民幣元 (未經審計) 30th June, 2003 RMB (Unaudited)	二零零二年 十二月三十一日 人民幣元 (經審計) 31st December, 2002 RMB (Audited)
雲南省人民政府	Yunnan Government	<u>448,774</u>	<u>342,169</u>

## (8) 長期應付款

## (8) Long-term payables

項目	Items	二零零三年 六月三十日 人民幣元 (未經審計) 30th June, 2003 RMB (Unaudited)	二零零二年 十二月三十一日 人民幣元 (經審計) 31st December, 2002 RMB (Audited)
雲南省人民政府	Yunnan Government	<u>6,052,435</u>	<u>6,159,040</u>



## 八、或有事項

本公司無需要披露的或有事項。

## 8 CONTINGENT EVENTS

The Company has no contingent events.

## 九、承諾事項

租賃承諾：資產負債表日後連續三個會計年度每年將支付的最低租賃付款額及以後年度將支付的最低租賃付款額總額如下：

## 9 COMMITMENTS

Lease Commitments: The future minimum lease payments per annum falling due for the three consecutive accounting years after the balance sheet date and the aggregate amount of future minimum lease payment after three years are as follows:

會計年度	Accounting fiscal year	金額 人民幣元 Amount RMB
2003年	2003	342,169
2004年	2004	342,169
2005年	2005	342,169
以後年度	Over 3 years	5,474,702
合計	Total	6,501,209

## 十、資產負債表日後事項中的非調整事項

本公司無需要披露的重大資產負債表日後事項。

## 10. POST BALANCE SHEET EVENT

The Company has no significant post balance sheet events.

## 十一、債務重組事項

本公司無債務重組事項。

## 11. DEBT RESTRUCTURING EVENTS

The Company has no debt restructuring events.

## 十二、其他重要事項

香港會計準則與中國會計準則的差異

Difference between PRC GAAP and Hong Kong GAAP:

本會計報表按中國會計準則編制，不同於香港會計準則編制的財務報表。

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

2003年1-6月的合併淨利潤及2003年6月30日的合併淨資產分別為人民幣3,666,902元、510,444,947元，按香港會計準則對本年合併淨利潤和合併淨資產的主要調整如下：

At balance sheet date, the amount of net profit and net assets are RMB3,666,902 and RMB510,444,947 respectively according to PRC GAAP. These figures can be reconciled to that under the HK GAAP as follows:

項目	Items	淨利潤 人民幣元 Net profit RMB	淨資產 人民幣元 Net assets RMB
根據中國會計準則編制的會計報表金額	In accordance to the PRC GAAP	3,666,902	510,444,947
攤銷遞延收入	Amortisation on deferred gain on sale and lease back transaction	(332,167)	—
出售土地使用權收益	Gain on sale and lease back transaction deferred and amortised	—	7,290,801
攤薄子公司股權溢利	Gain on deemed partial disposed of a subsidiary	925,682	925,682
根據香港會計準則編制的會計報表金額	In accordance to the HK GAAP	4,260,417	518,661,430





## 按香港會計準則編制

## 簡明綜合收益表

PREPARED IN ACCORDANCE WITH HONG KONG ACCOUNTING  
STANDARDS  
CONDENSED CONSOLIDATED INCOME STATEMENT

		截至 六月三十日止六個月		附註
		二零零三年 人民幣千元 (未經審計)	二零零二年 人民幣千元 (未經審計)	
		For the six months ended 30th June,		
		2003 RMB'000 (Unaudited)	2002 RMB'000 (Unaudited)	Notes
營業額	Turnover	3	111,971	
銷售成本	Cost of sales	(73,153)	(41,837)	
營業溢利	Gross profit	38,818	19,725	
其他經營收入	Other operating income	4	1,646	
攤薄子公司股權溢利	Gain on deemed partial disposal of a subsidiary	925	—	
管理費用	Administrative expenses	(24,785)	(17,688)	
銷售費用	Distribution costs	(7,033)	(5,586)	
主營業務利潤	Profit from operations	5	9,571	
財務費用	Finance costs	(4,904)	(3,638)	
營業外費用	Non-operating expenses	(52)	(56)	
稅前營業利潤	Profit before taxation	4,615	605	
稅項	Income tax expense	6	(302)	
少數股東權益前利潤	Profit before minority interest	4,313	470	
少數股東權益	Minority interests	(53)	(312)	
期末分配前利潤	Net profit for the period	4,260	158	
每股利潤	Earnings per share	7	1.739分cents	0.064分cents

## 按香港會計準則編制

## 簡明綜合資產負債表

PREPARED IN ACCORDANCE WITH HONG KONG ACCOUNTING  
STANDARDS  
CONDENSED CONSOLIDATED BALANCE SHEET

		附註	二零零三年 六月三十日 人民幣千元 (未經審計) 30th June, 2003 RMB'000 (Unaudited)	二零零二年 十二月三十一日 人民幣千元 (經審計) 31st December, 2002 RMB'000 (Audited)
非流動資產	Non-current assets			
固定資產	Property, plant and equipment	8	295,899	294,453
商譽	Goodwill		20,774	21,987
無形資產	Intangible assets		33,626	35,499
於聯營公司之投資	Investment in an associate		250	250
遞延資產	Deferred costs		3,784	3,832
			<u>354,333</u>	<u>356,021</u>
流動資產	Current assets			
存貨	Inventories		220,196	195,479
應收貿易賬款	Trade receivables	9	56,244	56,122
其他應收款	Other receivables		40,452	22,533
應收票據	Bill receivables		27,537	1,820
應收聯營公司款項	Amount due from an associate		—	400
應收關連公司款項	Amount due from a related company	16	—	28
其他投資	Other investments	10	30,997	13
證券公司投資存款	Deposits placed with securities company		3	82,656
可退還稅款	Taxation recoverable		16	16
已抵押定期存款	Pledged cash deposits		26,537	40,505
銀行結存及現金	Bank balances and cash	11	106,321	79,446
			<u>508,303</u>	<u>479,018</u>
流動負債	Current liabilities			
應付貿易賬款	Trade payables	12	18,736	19,026
其他應付款	Other payables		153,067	77,524
欠付關連公司款項	Amounts due to related companies	16	3,283	197
應付稅項	Taxation payable		520	1,379
一年內償還之融資 租約承擔	Obligations under finance leases - due within one year		320	213
一年內償還之借款	Bank borrowings - due within one year	13	129,000	188,800
			<u>304,926</u>	<u>287,139</u>
流動資產淨值	Net current assets		<u>203,377</u>	<u>191,879</u>
			<u>557,710</u>	<u>547,900</u>

		附註	二零零三年 六月三十日 人民幣千元 (未經審計) <b>30th June, 2003</b>	二零零二年 十二月三十一日 人民幣千元 (經審計) <b>31st December, 2002</b>
		Notes	RMB'000 (Unaudited)	RMB'000 (Audited)
股本及儲備	Capital and reserves			
股本	Share capital		245,007	245,007
儲備	Reserves		273,655	269,395
			<u>518,662</u>	<u>514,402</u>
少數股東權益	Minority interests		21,395	12,638
非流動負債	Non-current liabilities			
一年後償還之融資 租約承擔	Obligations under finance leases - due after one year		3,731	3,838
一年後償還之借款	Bank borrowings - due after one year	13	—	3,000
遞延收入	Deferred gain		3,722	3,822
其他長期借款	Other long-term loans		10,200	10,200
			<u>17,653</u>	<u>20,860</u>
			<u>557,710</u>	<u>547,900</u>

## 按香港會計準則編制

## 綜合股東變動表

PREPARED IN ACCORDANCE WITH HONG KONG ACCOUNTING STANDARDS  
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

		股本	股本溢價	資本公積金	法定公積金	法定公益金	累積虧損	合計
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Share capital	Share premium	Capital reserve	Statutory surplus reserve	Statutory public welfare fund	Accumulated losses	Total
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
於2002年1月1日	At 1st January, 2002	245,007	293,745	10,225	8,406	8,406	(58,113)	507,676
本期溢利	Net profit for the period	—	—	—	—	—	158	158
於2002年6月30日	At 30th June, 2002	245,007	293,745	10,225	8,406	8,406	(57,955)	507,834
本期溢利	Net profit for the period	—	—	—	—	—	6,568	6,568
於2002年12月31日	At 31st December, 2002	245,007	293,745	10,225	8,406	8,406	(51,387)	514,402
本期溢利	Net profit for the period	—	—	—	—	—	4,260	4,260
於2003年6月30日	At 30th June, 2003	245,007	293,745	10,225	8,406	8,406	(47,127)	518,662

資本公積金乃昆明機床廠自一九九三年七月一日至一九九三年十月十八日期之溢利，扣除根據一九九三年十一月二十日由昆機集團公司與本公司訂立之分立協議，本公司支付現金人民幣7,000,000元予雲南省人民政府後之餘額。

可分配法定公積金乃根據中國公司法從稅後溢利中提取之金額。倘法定公積金結餘已達本公司註冊資本百分之五十，可不再提取。法定公積金乃股東權益之一部份。根據中國公司法，法定公積金可用於彌補過往年度虧損，擴大公司生產經營或轉為增加公司資本。但法定公積金轉為資本時，所留存的該項公積金不得少於註冊資本的百分之二十五。

根據中國財政部制定的工業企業會計制度的第66條規定，法定公益金主要用於企業的職工集體福利設施支出。法定公益金不能用於員工福利費用。

The balance of capital reserve represents the profit of Kunming Machine Tool Plant for the period from 1st July, 1993 to 18th October, 1993 less an amount of RMB7,000,000 which the Company paid in cash to Yunnan Provincial People's Government pursuant to a demerger agreement dated 20th November, 1993 between Kun Ji Group Company and the Company.

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

According to Article 66 of Accounting Standards for Industrial Enterprises issued by the Finance Department of the PRC, the statutory public welfare fund is principally used for expenditure on staff welfare facilities. The statutory public welfare fund cannot be used for the payment of staff welfare expenses.



## 按香港會計準則編制

## 簡明綜合現金流量表

PREPARED IN ACCORDANCE WITH HONG KONG ACCOUNTING  
STANDARDS  
CONDENSED CONSOLIDATED CASH FLOW STATEMENT

		截至 六月三十日止六個月	
		二零零三年 人民幣千元 (未經審計)	二零零二年 人民幣千元 (未經審計)
		For the six months ended 30th June, 2003 RMB'000 (Unaudited)	2002 RMB'000 (Unaudited)
現金流入(流出)淨額	Net cash from (used in) operating activities	34,498	(1,410)
支付稅項	Tax paid	(1,161)	(801)
支付利息	Interest paid	(4,904)	(4,358)
投資業務之現金 流入(流出)淨額	Net cash from (used in) investing activities	51,613	(50,466)
融資之現金(流出) 流入淨額	Net cash (used in) from financing activities	(53,171)	23,747
現金及現金等價物 增加(減少)	Net increase (decrease) in cash and cash equivalents	26,875	(33,288)
年初之現金及現金等價物	Cash and cash equivalents brought forward	79,446	107,153
期末之現金及現金等價物 銀行結存及現金	Cash and cash equivalents carried forward bank balances and cash	106,321	73,865



## 按香港會計準則編制

## 簡明財務報表附註

## 1. 編制基準

中期財務報表乃按照香港會計師公會頒佈之會計實務準則（「會計實務準則」）第25號「中期財務業績之報告」及香港聯合交易所有限公司證券上市規則「上市規則」附錄16所載披露規定而編製。

## 2. 主要會計政策概要

董事會認為，財務報表所採用之會計政策與集團截至二零零二年十二月三十一日止年度之年度財務報表所採用者一致。本集團已按照多項新頒及經修訂之會計實務準則採用以下會計政策。

## 所得稅

本期間內，本集團首次採納會計實務準則第12號（經修訂）「所得稅」。採納會計實務準則第12號（經修訂）主要影響遞延稅項。往年，遞延稅項乃按「損益表負債法」作部份撥備，即除一些不會於可預見將來撥回之時間差距外，由於時間差距所產生之稅項都會被確認為負債。會計實務準則第12號（經修訂）要求企業採用「資產負債負債法」，即將所有資產及負債之帳面值及其用作計算稅基之稅期差距（除極少數例子外）確認為遞延稅項。在會計實務準則12（修訂）實施之前的會計年度其相關的稅項，會按此項會計政策變動而追溯應用。

採納會計實務準則第12號（經修訂）並沒有對本會計期間或過往會計期間之業績有任何重要影響，故此無須作出過往會計期間之調整。

## PREPARED IN ACCORDANCE WITH HONG KONG ACCOUNTING STANDARDS

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS

## 1. BASIS OF PREPARATION

The condensed financial statements have been prepared in accordance with Statement of Standard Accounting Practice ("SSAP") No. 25 "Interim Financial Reporting" issued by the Hong Kong Society of Accountants and the disclosure requirements set out in Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules").

## 2. PRINCIPAL ACCOUNTING POLICIES

The condensed financial statements have been prepared under the historical cost convention. The accounting policies adopted are consistent with those followed in the preparation of the Group's annual financial statements for the year ended 31st December, 2002 except as described below.

## Income Taxes

In the current period, the Group has adopted SSAP 12 (Revised) "Income Taxes". The principal effect of the implementation of SSAP 12 (Revised) is in relation to deferred tax. In previous years, partial provision was made for deferred tax using the income statements liability method, i.e. a liability was recognised in respect of timing differences arising, except where those timing differences were not expected to reverse in the foreseeable future. SSAP 12 (Revised) requires the adoption of a balance sheet liability method, whereby deferred tax is recognised in respect of all temporary differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax basis used in the computation of taxable profit, with limited exceptions. In the absence of any specific transitional requirements in SSAP 12 (Revised), the new accounting policy has been applied retrospectively.

The adoption of SSAP 12 (Revised) has had no material effect on the results for the current or prior accounting periods and, accordingly, no prior period adjustment is required.

## 3. 分類資料

## 業務分類

本集團呈報之基本分類資料以產品劃分，即機床、電腦繡花機、智慧型機器、節能型離心壓縮機和激光快速成機。此等產品之分類資料列報如下：

截至二零零三年六月三十日止六個月

## 3. SEGMENT INFORMATION

## Business segments

The Group reports its primary segment information by products, which are boring machines, computerised embroidery machines, intelligent electrical appliances, turbo machines and laser phototyping machines. Segment information about these products is presented below:

For the six months ended 30th June, 2003

		機床 人民幣千元	電腦繡花機 人民幣千元	智慧型機器 人民幣千元	節能型離心壓縮機 人民幣千元	激光快速成機 人民幣千元	綜合 人民幣千元
		Boring machines RMB'000	Computerised embroidery machines RMB'000	Intelligent electrical appliances RMB'000	Turbo machines RMB'000	Laser phototyping machines RMB'000	Consolidated RMB'000
銷售	TURNOVER	<u>86,431</u>	<u>7,020</u>	<u>3,356</u>	<u>13,345</u>	<u>1,819</u>	<u>111,971</u>
	RESULT						
分部結果	Segment results	<u>6,654</u>	<u>418</u>	<u>(942)</u>	<u>2,204</u>	<u>(1,334)</u>	7,000
其他經營收入	Other operating income						1,646
攤薄子公司股權溢利	Gain on deemed partial disposal of a subsidiary						<u>925</u>
主營業務溢利	Profit from operations						9,571
財務費用	Finance costs						(4,904)
未能分配公司費用	Unallocated corporate expenses						<u>(52)</u>
稅前營業溢利	Profit before taxation						4,615
稅項	Income tax expense						<u>(302)</u>
稅後營業溢利	Profit before minority interest						<u><u>4,313</u></u>





截至二零零二年六月三十日止六個月

For the six months ended 30th June, 2002

		機床 人民幣千元	電腦 繡花機 人民幣千元	智能型 機器 人民幣千元	節能型離 心壓縮機 人民幣千元	激光快 速成型機 人民幣千元	綜合 人民幣千元
		Boring machines RMB'000	Computerised embroidery machines RMB'000	Intelligent electrical appliances RMB'000	Turbo machines RMB'000	Laser phototyping machines RMB'000	Consolidated RMB'000
銷售	TURNOVER	49,290	2,150	3,187	5,821	1,114	61,562
分部結果	RESULT						
	Segment results	(2,340)	(199)	(563)	488	(935)	(3,549)
其他經營收入	Other operating income						7,848
主營業務溢利	Profit from operations						4,299
財務費用	Finance costs						(3,638)
未能分配公司費用	Unallocated corporate expenses						(56)
稅前營業溢利	Profit before taxation						605
稅項	Income tax expense						(135)
稅後營業溢利	Profit before minority interest						470

本集團之營業額及經營利潤有超過90%來源於中國市場而其業務亦位於中國。同時本公司之資產和負債亦位於中國，因此無需作次要之呈報方式。

More than 90% of the Group's turnover and operating results are derived from the Mainland People's Republic of China (the "PRC") market. All the assets and liabilities of the Group are located in the PRC and therefore no further analysis of assets and liabilities by geographic location is presented.

## 4. 其他經營收入

## 4. OTHER OPERATING INCOME

		截至 六月三十日止六個月 二零零三年      二零零二年 人民幣千元      人民幣千元	
		For the six months ended 30th June, 2003      2002 RMB'000      RMB'000	
項目	Items		
其他經營收入包括：	Other operating income comprises of:		
銀行及其他金融機構 存款的利息收入	Interest income on deposits with banks and other financial institutions	507	561
尚未變現其他投資溢利	Unrealised holding gains on other investments	—	2,440
新商品增值稅退稅	Value added tax for new products refunded	1,000	1,000
省財政利息補貼	Interest subsidy from finance bureau	—	656
其他投資收入	Investment income on other investments	—	2,625



## 5. 主營業務利潤

主營業務利潤已扣除：

## 5. PROFIT FROM OPERATIONS

Profit from operations has been arrived at after charging:

項目	Items	截至 六月三十日止六個月 二零零三年      二零零二年 人民幣千元      人民幣千元	
		For the six months ended 30th June, 2003 RMB'000	2002 RMB'000
固定資產折舊	Depreciation and amortisation of property, plant and equipment	13,087	9,645
商譽攤銷	Amortisation of goodwill (included in administrative expenses)	1,213	1,221
無形資產攤銷	Amortisation of intangible assets (included in administrative expenses)	1,874	1,972
預付租金攤銷	Amortisation of prepaid rental	48	48
工資及其他福利， 包括董事酬金	Staff costs, including directors' remuneration	24,625	18,737
及已加入：	and after crediting:		
出售其他投資收入	Gain on disposal of other investments	<u>2</u>	<u>—</u>

## 6. 稅項

根據國家稅務總局在一九九三年十月二十一日發出的一份文件，及財政部、國家稅總局一九九四年四月十八日的通知確認，本公司由一九九三年一月一日起所賺取的利潤須按15%之稅率繳付所得稅。

根據中國相關稅收法，本集團於中國大陸設立之子公司享受自首個生產經營年度兩年內無需繳納中國所得稅之優惠。本期內，本集團之稅項乃集團之子公司經計及此等稅務優惠的稅項。

由於本公司期內應課稅利潤全被前年度虧損抵扣，因此並未對中國所得稅作出撥備。

## 6. INCOME TAX EXPENSE

Pursuant to a document issued by the PRC State Tax Bureau on 21st October, 1993 and confirmed by a notice issued by the Ministry of Finance and the State Tax Bureau on 18th April, 1994, the Company's profit is subject to income tax at a rate of 15% as from 1st January, 1993.

Pursuant to the relevant laws and regulations in the PRC, the Group's PRC subsidiaries are entitled to an exemption from PRC income tax for the two years starting from the first profit making year. During the period, the taxation charge represents provision for PRC income tax for the Group's PRC subsidiaries taking into account of these tax incentives.

No provision for PRC income tax for the Company has been made in the financial statements as the Company's assessable profit for the period is wholly absorbed by tax losses brought forward.

## 7. 每股利潤

每股利潤乃根據本期內利潤人民幣4,260,000元(截至二零零二年六月三十日止六個月：人民幣158,000元)及本年度已發行股份245,007,400股(截至二零零二年六月三十日止六個月：245,007,400股)計算。

## 7. EARNINGS PER SHARE

The calculation of earnings per share is based on the net profit for the period of RMB4,260,000 (for the six months ended 30th June, 2002: RMB158,000) and the number of 245,007,400 shares (for the six months ended 30th June, 2002: 245,007,400 shares) in issue throughout the period.



## 8. 固定資產

## 8. PROPERTY, PLANT AND EQUIPMENT

資產種類	Category	場地 使用權 人民幣千元	在中國之 中期租賃 房屋建築物 人民幣千元	機器設備 人民幣千元	電子設備、 器具及傢具 人民幣千元	運輸 設備 人民幣千元	在建工程 人民幣千元	總額 人民幣千元
		Land use rights RMB'000	Buildings under medium term lease in the PRC RMB'000	Plant and machinery RMB'000	Furniture, fixtures and equipment RMB'000	Motor vehicles RMB'000	Construction- in-progress RMB'000	Total RMB'000
成本值	COST							
於二零零三年 一月一日	At 1st January, 2003	17,568	120,610	207,447	29,665	9,847	44,197	429,334
添置	Additions	—	—	2,923	871	2,181	11,822	17,797
轉拔	Transfers	—	89	1,564	5,905	184	(7,742)	—
出售	Disposals	—	—	(4,312)	(1)	(756)	—	(5,069)
於二零零三年六月三十日	At 30th June, 2003	17,568	120,699	207,622	36,440	11,456	48,277	442,062
折舊及攤銷	DEPRECIATION AND AMORTISATION							
於二零零三年 一月一日	At 1st January, 2003	4,514	19,953	90,557	15,794	3,411	652	134,881
本年度之準備	Provided for the period	160	1,465	8,709	2,307	446	—	13,087
出售時撇銷	Eliminated on disposals	—	—	(1,804)	(1)	—	—	(1,805)
於二零零三年六月三十日	At 30th June, 2003	4,674	21,418	97,462	18,100	3,857	652	146,163
賬面淨值	NET BOOK VALUE							
於二零零三年六月三十日	At 30th June, 2003	12,894	99,281	110,160	18,340	7,599	47,625	295,899
於二零零二年 十二月三十一日	At 31st December, 2002	13,054	100,657	116,890	13,871	6,436	43,545	294,453

## 9. 應收賬款

## 9. TRADE RECEIVABLES

本集團給予各交易客戶有個別確定的還款期限。應收賬款之賬齡分析如下：

The Group agrees credit terms with their trade customers on an individual basis. Details of the aging analysis of trade receivables are as follows:

帳齡	Age	二零零三年 六月三十日 人民幣千元 30th June, 2003 RMB'000	二零零二年 十二月三十一日 人民幣千元 31st December, 2002 RMB'000
一年以內	Within one year	52,514	47,372
一至二年	Between one to two years	3,730	5,932
三年以上	Over three years	—	2,818
		56,244	56,122



## 10. 其他投資

## 10. OTHER INVESTMENTS

項目	Items	二零零三年 六月三十日 人民幣千元 30th June, 2003 RMB'000	二零零二年 十二月三十一日 人民幣千元 31st December, 2002 RMB'000
其他投資	Equity securities:		
於中國上市之投資股票市值	Listed in the PRC, at market value	—	13
債務證券	Designated debentures and fund investment:		
於中國非上市之國債投資	Listed in the PRC, at market value	30,997	—

## 11. 銀行結存及現金

## 11. BANK BALANCES AND CASH

項目	Items	二零零三年 六月三十日 人民幣千元 30th June, 2003 RMB'000	二零零二年 十二月三十一日 人民幣千元 31st December, 2002 RMB'000
銀行定期存款	Time deposits	5,308	79,446
銀行結存及現金	Bank balances and cash	101,013	—
		106,321	79,446

## 12. 應付賬款

## 12. TRADE PAYABLES

應付賬款之賬齡分析如下：

Details of the aging analysis of trade payables are as follows:

帳齡	Age	二零零三年 六月三十日 人民幣千元 30th June, 2003 RMB'000	二零零二年 十二月三十一日 人民幣千元 31st December, 2002 RMB'000
一年以內	Within one year	16,432	11,538
一至二年	Between one to two years	819	5,581
二至三年	Between two to three years	592	1,098
三年以上	Over three years	893	809
		18,736	19,026

## 13. 銀行借款

## 13. BANK BORROWINGS

於本期內，本集團新增銀行借款為人民幣99,000,000元。有關借款按市場利息率計算及於一年內償還，並用作本集團一般營運用途及償還到期銀行借款。

During the period, the Group raised new bank borrowings of RMB99,000,000. The new bank borrowings bear interest at market rates and are repayable within one year. The bank borrowings raised were used as general working capital of the Group.



## 14. 資本承擔

## 14. CAPITAL COMMITMENTS

項目	Items	二零零三年 六月三十日 人民幣千元 30th June, 2003 RMB'000	二零零二年 十二月三十一日 人民幣千元 31st December, 2002 RMB'000
已簽約但並未於財務報 表中撥備之資本支出購 置固定資產	Capital expenditure in respect of the acquisition of property, plant and equipment contracted for but not provided in the financial statements	10,168	10,419

## 15. 資產抵押

## 15. PLEDGE OF ASSETS

本集團在中國之土地及房屋建築物人民幣54,505,000元(二零零二年十二月三十一日：人民幣79,855,000元)及銀行定期存款人民幣26,537,000元(二零零二年十二月三十一日：約人民幣40,505,000元)已抵押予銀行作為提供本集團之貸款之抵押品。

The Group had pledged land and buildings having a net book value of RMB54,505,000 (31st December, 2002: RMB79,855,000) and time deposits of RMB26,537,000 (31st December, 2002: RMB40,505,000) to secure bank borrowings granted to the Group.

## 16. 關聯人仕及相關人仕交易及結餘

## 16. CONNECTED PARTIES AND RELATED PARTY TRANSACTIONS AND BALANCES

本集團於期內曾與本集團主要股東西安交通大學產業(集團)總公司(包括該集團之成員及根據上市規則被視為關聯人士之聯營企業)(「交大集團」)及昆機集團公司(包括該集團之成員及根據上市規則被視為關聯人士之聯營企業)(「昆機集團」)進行了下列之交易：

During the period, the Group had significant transactions with Xian Jiaotong University Industrial (Group) Incorporation ("Jiaotong Group") (including its associates as defined by the Listing Rules, other than members of the Group) and Kun Ji Group Company ("Kunji") (including its associates as defined by the Listing Rules, other than members of the Group) as follows:



(I) 關聯人仕

(I) CONNECTED PARTIES

(A) 交易

(A) Transactions

公司名稱	交易性質	截至 六月三十日止六個月	
		二零零三年 人民幣千元	二零零二年 人民幣千元
Name of company	Nature of transactions	For the six months ended 30th June, 2003 RMB'000	2002 RMB'000
昆機集團 Kunji	銷售製成品 (註釋a)	427	—
	Sales of finished goods (note a)		
	收取水電費 (註釋b)	738	—
	Utility service income received (note b)		
	支付運輸費 (註釋b)	43	—
	Transportation service fees paid (note b)		
	支付公司員工社會、教育及 醫療服務費 (註釋b)	791	590
雲南省人民政府 ("雲南省政府") Yunnan Provincial People's Government ("Yunnan Government")	Payment to Kunji for provision of social, education and medical services to the Company's employees (note b)		
	綠化工程款 (註釋a)	25	1,044
	Environmental charges (note a)		
	土地租金 (註釋c)	204	204
	Rental for land (note c)		
交大集團 Jiaotong Group	房屋租金 (註釋c)	133	133
	Rental for buildings (note c)		
	支付融資租約承擔之利息 (註釋c)	64	—
	Interest expenses on obligations under finance lease paid to Yunnan Government (note c)		
	房屋租金 (註釋d)	232	192
	Rental for buildings (note d)		
	交大集團提供之抵押 (註釋e)	10,000	200
	Guarantee given by the Jiaotong Group (note e)		



## (B) 結餘

## (B) Balances

公司名稱	交易性質	二零零三年 六月三十日 人民幣千元	二零零二年 十二月三十一日 人民幣千元
Name of company	Nature of balances	30th June, 2003 RMB'000	31st December, 2002 RMB'000
本公司主要股東： Substantial shareholder of the Company:			
交大集團 Jiaotong Group	非貿易應付款項(註釋f) Non-trade payable (note f)	(1,617)	(197)
雲南省政府 Yunnan Government	非貿易應付款項(註釋c) Non-trade payable (note c)	(4,051)	(4,051)
昆機集團 Kunji	非貿易應收款項(註釋f) Non-trade receivable (note f)	—	28
	非貿易應付款項(註釋f) Non-trade payable (note f)	(1,666)	—

此外，本公司本期間下注人民幣七百萬元予其非全資附屬公司作為其一般經營資金。該結餘並無抵押，按市場利率計息及按要求而償還。

In addition, the Company advanced RMB7 million to a non wholly-owned subsidiary for the purpose of financing the operations of the non-wholly owned subsidiary. The advance is unsecured, carries interest at prevailing market rates and repayable on demand.

## (II) 相關人仕，除關聯人仕外

## (II) RELATED PARTIES OTHER THAN CONNECTED PARTIES

公司名稱	交易性質	二零零三年 六月三十日 人民幣千元	二零零二年 十二月三十一日 人民幣千元
Name of company	Nature of balances	30th June, 2003 RMB'000	31st December, 2002 RMB'000
聯營公司： Associate:			
西安通大思源電器 有限公司	Non-trade receivable (note f) 非貿易應收款項(註釋f)	—	400

註釋：

Notes:

(a) 董事認為，以上交易乃按市價進行，倘並無市價則按成本加某百分比，或由有關各方決定或協定之條款進行。

(a) In the opinion of the directors, these transactions were carried out at market price or, where no market price was available, at cost plus a percentage profit mark up, or determined and agreed by both parties.

(b) 於一九九三年十一月十五日，本集團與昆機集團公司訂立一項有關在重組後互相提供若干服務之協議。根據此協議，本集團已同意向昆機集團提供本身具備之水、電等若干設施，而昆機集團公司已同意向本集團提供若干服務，其中包括以其貨運車隊為本集團提供運輸服務。

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





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

- (c) 本集團已就所轉認予雲南政府之土地及建築物簽訂一項單獨協議，將有關資產租回使用，租期為20年。土地年租價格是根據經專業估值師確認之市場價值確定。由雲南省政府作為出租人之融資租約，其租賃結餘披露於財務報表中融資租約承擔。有關融資租約承擔利息乃根據市場利率為準。上述租賃合約之細節已載於二零零一年十二月五日之股東通告，並經由本公司在二零零二年二月二十五日發布之補充新聞公告中修訂。
- (d) 本公司已就所收購之購入業務與交大集團簽訂一項協議，根據此協議，交大集團需繼續提供購入業務有關之員工住宿設施及水電服務，有關服務之價格根據政府規定價格確定。該協議自二零零一年十二月三十一日生效，為期三年。根據該協議，本公司需每年支付之費用將不超過港幣一百萬元。
- (e) 於二零零三年六月三十日，交大集團為本集團之一間附屬公司提供金額為人民幣10,000,000元（二零零二年六月三十日：人民幣200,000元）的銀行貸款擔保。
- (f) 該結餘並無抵押、無需承擔利息及按要求而償還。

*In relation to each category of services rendered, the relevant party is obliged to pay to the other party a service fee which is reviewed by both parties on an annual basis and is determined by reference first to the standards set by the relevant government department for that particular services.*

- (c) *Upon disposal of its land and buildings to Yunnan Government, the Group entered into separate agreements to lease back certain land and buildings for its use for a term of 20 years. The annual rental for land and buildings under operating leases was determined by reference to the prevailing market rates as certified by a professional valuer. Yunnan Government as the lessor of these arrangement are disclosed as obligations under finance leases. The relevant interests expenses on obligations under finance leases were determined with reference to the prevailing market rates. Details of these lease arrangement are set out in a circular to shareholders dated 5th December, 2001, as revised by a supplementary press announcement made by the Company on 25th February, 2002.*
- (d) *The Company entered into an agreement with Jiaotong Group whereby Jiaotong Group provides certain housing facilities and utilities services to the subsidiaries at prices to be determined by reference to the State stipulated price for utility services. The agreement has a term of three years commencing 31st December, 2001. The aggregate consideration for the payment under this agreement is below HK\$1 million each year.*
- (e) *At 30th June, 2003, Jiaotong Group had given corporate guarantee of RMB10,000,000 (30th June, 2002: RMB200,000) to a bank to secure bank loan granted to the Company.*
- (f) *The balances are unsecured, interest-free and repayable on demand.*

## 17. 中國會計準則與香港會計準則差異之調節

根據中國會計準則編製之財務報表與根據香港會計準則編製之財務報表之主要差異如下：

## 17. DIFFERENCES BETWEEN PRC ACCOUNTING STANDARDS ("PRC GAAP") AND HONG KONG ACCOUNTING STANDARDS ("HK GAAP") AS APPLICABLE TO THE COMPANY

The major differences between the condensed financial statements prepared under the PRC GAAP and HK GAAP are as follows:

		截至 六月三十日止六個月 二零零三年 二零零二年 人民幣千元 人民幣千元	
		For the six months ended 30th June, 2003 2002 RMB'000 RMB'000	
根據中國會計準則 編制之利潤	Net profit for the period as per financial statements prepared under PRC GAAP	3,667	2,785
根據香港會計準則與 相關利息對比確認 之財政利息補貼收入	Interest subsidy from the PRC government recognised as income under HK GAAP only when the related interest expenses were incurred	—	656
根據香港會計準則確認 資產重組收入	Gain on sale and lease back transaction deferred under PRC GAAP but recognised as current period income under HK GAAP in 2001	—	(288)
根據香港會計準則攤銷 遞延收入	Amortisation of deferred gain on sale and lease back transaction under PRC GAAP. Such gain was recognised as income under HK GAAP in 2001	(332)	—
商譽攤銷金額差異 (香港會計準則確認為 一項資產並作有關攤銷， 而中國會計準則作為 儲備並扣取產生商譽 之子公司之當期利潤)	Difference on amortisation of goodwill arising on acquisition of a net liability company dealt with directly in reserve under PRC GAAP but recognised as an intangible asset under HK GAAP	—	134
根據香港會計準則攤銷商譽	Amortisation of goodwill arising on acquisition of subsidiaries under HK GAAP	—	(389)
根據香港會計準則沖回 去年購入子公司之壞帳 準備需調整商譽	Reversal of allowance for bad debts of subsidiaries previously acquired adjusted goodwill under HK GAAP	—	(2,740)
攤薄子公司股權溢利 (香港會計準則作為收入， 而中國會計準則沖回有關 購入子公司之商譽)	Gain on deemed partial disposal of a subsidiary set off against the related goodwill under PRC GAAP but recognised as income under HK GAAP	925	—
根據香港會計準則編制 財務報表	Net profit as per financial statements prepared under HK GAAP	4,260	158

## 對綜合資產淨值之影響

## Impact on the consolidated net assets

		二零零三年 六月三十日 人民幣千元 30th June, 2003 RMB'000	二零零二年 十二月三十一日 人民幣千元 31st December, 2002 RMB'000
根據中國會計準則編制之資產淨值	Net assets as per financial statements prepared under PRC GAAP	510,445	506,778
根據香港會計準則確認資產重組收入	Gain on sale and lease back transaction deferred and amortised under PRC GAAP but wholly recognised as income under HK GAAP when the transaction was entered into	7,292	7,624
攤薄子公司股權溢利(香港會計準則作為收入, 而中國會計準則沖回有關購入子公司之商譽)	Gain on deemed partial disposal of a subsidiary set off against the related goodwill under PRC GAAP but recognised as income under HK GAAP	925	—
根據香港會計準則編制財務報表	Net assets as per financial statements prepared under HK GAAP	<u>518,662</u>	<u>514,402</u>