

截至二零零三年六月三十日止六個月
(按中華人民共和國會計準則及制度編製)

For the six months ended 30 June 2003
(Prepared under the PRC Accounting Rules and Regulations)

六、財務報告

VI. FINANCIAL REPORT

合併資產負債表

於二零零三年六月三十日(未經審計)

CONSOLIDATED BALANCE SHEET

At 30 June 2003 (unaudited)

		附註	於二零零三年 六月三十日 人民幣千元 At 30 June 2003	於二零零二年 十二月三十一日 (已審計) 人民幣千元 At 31 December 2002 (audited) RMB'000
		Note	RMB'000	RMB'000
資產	Assets			
流動資產	Current assets			
貨幣資金	Cash at bank and in hand	5	240,211	278,070
短期投資	Short-term investments	6	28,150	45,300
應收利息	Interest receivables		891	8,319
應收票據	Bills receivable	7	19,672	43,885
應收賬款	Trade debtors	8	97,779	82,431
其他應收款	Other debtors	9	288,334	287,388
預付賬款	Advance payments	10	8,228	38,511
存貨	Inventories	11	230,050	201,695
待攤費用	Deferred expenses	12	61,802	61,896
流動資產合計	Total current assets		975,117	1,047,495
長期投資	Long-term investments			
長期股權投資	Long-term equity investments	13	281,135	279,455
長期投資合計	Total long-term investments		281,135	279,455
固定資產	Fixed assets			
固定資產原價	Fixed assets, at cost	16	1,463,524	1,427,400
減：累計折舊	Less: Accumulated depreciation	16	(539,484)	(499,726)
固定資產淨值	Net book value of fixed assets		924,040	927,674
工程物資	Construction materials	17	3,686	3,062
在建工程	Construction in progress	18	8,008	5,620
固定資產合計	Total fixed assets		935,734	936,356
無形資產及其他資產	Intangible assets and other assets			
無形資產	Intangible assets	19	132,896	134,564
預付賬款	Advance payments	10	32,124	32,124
長期其他應收款 (包括長期應收利息)	Other long-term receivables (Including: long-term interest receivables)	9	325,013	405,704
無形資產及其他資產合計	Total intangible assets and other assets		490,033	572,392
資產總計	Total assets		2,682,019	2,835,698

截至二零零三年六月三十日止六個月
 (按中華人民共和國會計準則及制度編製)
 For the six months ended 30 June 2003
 (Prepared under the PRC Accounting Rules and Regulations)

合併資產負債表 (續)

於二零零三年六月三十日 (未經審計)

CONSOLIDATED BALANCE SHEET (CONTINUED)

At 30 June 2003 (unaudited)

			於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)
	附註	人民幣千元	At 30 June 2003	At 31 December 2002 (audited)
	Note	RMB'000		RMB'000
負債和股東權益				
流動負債				
短期借款	20	927,470		893,780
應付票據	21	150,775		135,270
應付賬款	22	139,384		105,692
預收賬款	22	51,323		54,727
應付工資		3,648		3,194
應付福利費		2,220		2,120
應交稅金	4(c)	21,368		21,276
其他應交款	22	232		127
其他應付款	22	111,631		140,326
預提費用	23	18,825		9,188
一年內到期的長期借款	24	32,899		69,949
流動負債合計		1,459,775		1,435,649
長期負債				
長期借款	24	97,774		115,654
長期應付款		5,069		5,174
長期負債合計		102,843		120,828
負債合計		1,562,618		1,556,477
少數股東權益		60,338		61,184
股東權益				
股本	25	700,000		700,000
資本公積	26	970,132		970,132
盈餘公積	27	223,806		223,806
(其中：法定公益金)		55,142		55,142
累計虧損		(834,875)		(675,901)
股東權益合計		1,059,063		1,218,037
負債和股東權益總計		2,682,019		2,835,698

此半年度財務報告已於二零零三年八月二十八日獲董事會批准。

劉寶瑛 丁建洛
 公司法定代表人 總經理

高天寶
 財務總監

刊載於第33頁至第84頁的會計報表註釋為本半年度財務報告的組成部分。

These interim financial report have been approved by the board of directors on 28 August 2003.

Liu Baoying
 Legal representative

Ding Jianluo
 General Manager

Gao Tianbao
 Financial controller

The notes on pages 33 to 84 form part of this interim financial report.

截至二零零三年六月三十日止六個月
(按中華人民共和國會計準則及制度編製)

For the six months ended 30 June 2003
(Prepared under the PRC Accounting Rules and Regulations)

資產負債表

於二零零三年六月三十日 (未經審計)

BALANCE SHEET

at 30 June 2003 (unaudited)

			於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)
	附註		人民幣千元 At 30 June 2003	人民幣千元 At 31 December 2002 (audited)
	Note		RMB'000	RMB'000
資產		Assets		
流動資產		Current assets		
貨幣資金	5	Cash at bank and in hand	224,215	255,749
短期投資	6	Short-term investments	173,217	179,800
應收利息		Interest receivables	4,159	10,928
應收票據	7	Bills receivable	17,098	40,081
應收賬款	8	Trade debtors	75,001	73,812
其他應收款	9	Other debtors	292,105	284,913
預付賬款	10	Advance payments	39,325	35,177
存貨	11	Inventories	145,705	130,162
待攤費用	12	Deferred expenses	56,722	58,515
流動資產合計		Total current assets	1,027,547	1,069,137
長期投資		Long-term investments		
長期股權投資	13	Long-term equity investments	320,091	322,613
長期投資合計		Total long-term investments	320,091	322,613
固定資產		Fixed assets		
固定資產原價	16	Fixed assets, at cost	855,512	854,991
減：累計折舊	16	Less: Accumulated depreciation	(402,667)	(377,252)
固定資產淨值		Net book value of fixed assets	452,845	477,739
工程物資	17	Construction materials	3,045	2,420
在建工程	18	Construction in progress	7,943	4,048
固定資產合計		Total fixed assets	463,833	484,207
無形資產及其他資產		Intangible and other assets		
無形資產	19	Intangible assets	87,754	88,847
預付賬款	10	Advance payments	32,124	32,124
長期其他應收款 (包括：長期應收利息)	9	Other long-term receivables (Including: long-term interest receivables)	325,013	405,704
無形資產及其他資產合計		Total intangible assets and other assets	444,891	526,675
資產總計		Total assets	2,256,362	2,402,632

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資產負債表 (續)

於二零零三年六月三十日 (未經審計)

BALANCE SHEET (CONTINUED)

at 30 June 2003 (unaudited)

		附註	於二零零三年 六月三十日 人民幣千元 At 30 June 2003	於二零零二年 十二月三十一日 (已審計) 人民幣千元 At 31 December 2002 (audited) RMB'000
		Note	RMB'000	RMB'000
負債和股東權益	Liabilities and shareholders' funds			
流動負債	Current liabilities			
短期借款	Short-term loans	20	780,630	774,700
應付票據	Bills payable	21	137,775	123,870
應付賬款	Trade creditors	22	72,009	55,210
預收賬款	Receipts in advance	22	41,677	43,103
應付工資	Accrued payroll		-	(538)
應付福利費	Staff welfare payable		-	71
應交稅金	Taxes payable	4(c)	1,490	1,229
其他應交款	Other payables	22	94	5
其他應付款	Other creditors	22	47,735	78,055
預提費用	Accrued expenses	23	6,988	1,734
一年內到期的長期借款	Long-term loans repayable within one year	24	20,419	20,469
流動負債合計	Total current liabilities		<u>1,108,817</u>	<u>1,097,908</u>
長期負債	Long-term liabilities			
長期借款	Long-term loans	24	55,154	75,294
長期應付款	Long-term payables		4,901	5,043
長期負債合計	Total long-term liabilities		<u>60,055</u>	<u>80,337</u>
負債合計	Total liabilities		<u>1,168,872</u>	<u>1,178,245</u>
股東權益	Shareholders' funds			
股本	Share capital	25	700,000	700,000
資本公積	Capital reserve	26	969,988	969,988
盈餘公積	Surplus reserves	27	213,496	213,496
(其中：法定公益金)	(Including: statutory public welfare fund)		<u>51,366</u>	<u>51,366</u>
累計虧損	Accumulated deficit		(795,994)	(659,097)
股東權益合計	Total shareholders' funds		<u>1,087,490</u>	<u>1,224,387</u>
負債和股東權益總計	Total liabilities and shareholders' funds		<u>2,256,362</u>	<u>2,402,632</u>

此半年度財務報告已於二零零三年八月二十八日獲董事會批准。

劉寶瑛
公司法定代表人

丁建洛
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These interim financial reports have been approved by the board of directors on 28 August 2003.

Liu Baoying
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刊載於第33頁至第84頁的會計報表註釋為本半年度財務報告的組成部分。

The notes on pages 33 to 84 form part of this interim financial report.

截至二零零三年六月三十日止六個月
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For the six months ended 30 June 2003
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合併利潤表

截至二零零三年六月三十日止六個月 (未經審計)

CONSOLIDATED INCOME STATEMENT

for the six months ended 30 June 2003 (unaudited)

		附註	截至二零零三年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2003 RMB'000	截至二零零二年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2002 RMB'000
主營業務收入	Income from principal operations	28	386,855	352,531
減：主營業務成本	Less: Cost of sales		(351,676)	(335,119)
主營業務稅金及附加	Business tax and surcharges	29	(349)	(1,274)
主營業務利潤	Profit from principal operations		34,830	16,138
減：營業費用	Less: Operating expenses		(17,000)	(14,763)
管理費用	Administrative expenses		(166,072)	(72,268)
財務費用	Financial expenses	30	(19,778)	(20,801)
營業虧損	Operating loss		(168,020)	(91,694)
加：投資收益 / (損失)	Add: Investment income/(loss)	31	1,355	(1,652)
營業外收入	Non-operating income		7,727	9,328
減：營業外支出	Less: Non-operating expenses	32	(737)	(30,957)
虧損總額	Loss before taxation		(159,675)	(114,975)
減：所得稅	Less: Income tax	4(c)	(145)	(200)
少數股東損益	Minority interests		846	16,770
淨虧損	Net loss		(158,974)	(98,405)
加：年初累計虧損	Add: Accumulated deficit brought forward		(675,901)	(331,210)
累計虧損	Accumulated deficit carried forward		(834,875)	(429,615)

刊載於第33頁至第84頁的會計報表注釋為本半年度財務報告的組成部分。

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截至二零零三年六月三十日止六個月
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For the six months ended 30 June 2003
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利潤表

INCOME STATEMENT

截至二零零三年六月三十日止六個月(未經審計)

for the six months ended 30 June 2003 (unaudited)

			截至二零零三年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2003 RMB'000	截至二零零二年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2002 RMB'000
	附註			
主營業務收入		Income from principal operations	28	301,497
減：主營業務成本		Less: Cost of sales		(268,432)
主營業務稅金及附加		Business tax and surcharges	29	(152)
主營業務利潤		Profit from principal operations		32,913
減：營業費用		Less: Operating expenses		(12,976)
管理費用		Administrative expenses		(151,864)
財務費用		Financial expenses	30	(13,036)
營業虧損		Operating loss		(144,963)
減：投資收益 / (損失)		Less: Investment income/(loss)	31	1,018
加：營業外收入		Add: Non-operating income		7,782
減：營業外支出		Less: Non-operating expenses	32	(589)
虧損總額		Loss before taxation		(136,752)
減：所得稅		Less: Income tax	4(c)	(145)
淨虧損		Net loss		(136,897)
加：年初累計虧損		Add: Accumulated deficit brought forward		(659,097)
累計虧損		Accumulated deficit carried forward		(795,994)

刊載於第33頁至第84頁的會計報表注釋為本半年度財務報告的組成部分。

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(未經審計)

截至二零零三年六月三十日止六個月
(按中華人民共和國會計準則及制度編製)

For the six months ended 30 June 2003
(Prepared under the PRC Accounting Rules and Regulations)

合併現金流量表

CONSOLIDATED CASH FLOW STATEMENT

截至二零零三年六月三十日止六個月 (未經審計)

for the six months ended 30 June 2003 (unaudited)

		現金流量表 補充說明	截至二零零三年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2003 RMB'000	截至二零零二年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2002 RMB'000
		Note to the cash flow statement		
經營活動產生的現金流量	Cash flows from operating activities			
銷售商品和提供勞務收到的現金	Cash received from sale of goods and rendering of services		458,276	393,707
現金流入小計	Sub-total of cash inflows		458,276	393,707
購買商品和接受勞務支付的現金	Cash paid for goods and services		(303,469)	(354,891)
支付給職工以及為職工支付的現金	Cash paid to and on behalf of employees		(29,795)	(34,975)
支付的各项稅費	Cash paid for various taxes		(13,606)	(12,637)
支付的其他與經營活動有關的現金	Cash paid relating to other operating activities		(70,123)	(38,285)
現金流出小計	Sub-total of cash outflows		(416,993)	(440,788)
經營活動產生的現金流量淨額	Net cash flows from operating activities	(i)	41,283	(47,081)
投資活動產生的現金流量	Cash flows from investing activities			
多於三個月的定期存款增加 / (減少)	Increase/(decrease) in time deposits over three months		25,516	(5,000)
取得投資收益所收到的現金	Cash received from return of investment		11,345	6,451
處置固定資產、無形資產和其他長期資產而收回的現金淨額	Net cash received from disposal of fixed assets, intangible assets and other long-term assets		5,491	289
現金流入小計	Sub-total of cash inflows		42,352	1,740
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 for acquisition of fixed assets, intangible assets and other long-term assets		(44,323)	(17,095)
投資所支付的現金	Cash paid for acquisition of investments		(600)	-
現金流出小計	Sub-total of cash outflows		(44,923)	(17,095)
投資活動產生的現金流量淨額	Net cash flows from investing activities		(2,571)	(15,355)
籌資活動產生的現金流量	Cash flows from financing activities			
借款所收到的現金	Cash received from borrowings		381,120	164,000
現金流入小計	Sub-total of cash inflows		381,120	164,000
償還債務所支付的現金	Cash repayments of borrowings		(402,360)	(94,788)
償付利息所支付的現金	Cash paid for interest expenses		(29,815)	(28,160)
現金流出小計	Sub-total of cash outflows		(432,175)	(122,948)
籌資活動產生的現金流量淨額	Net cash flows from financing activities		(51,055)	41,052
現金及現金等價物淨減少	Net decrease in cash and cash equivalents	(ii)	(12,343)	(21,384)

刊載於第33頁至第84頁的會計報表注釋為本半年度財務報告的組成部分。

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截至二零零三年六月三十日止六個月
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合併現金流量表補充說明

截至二零零三年六月三十日止六個月(未經審計)

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT

for the six months ended 30 June 2003 (unaudited)

(i) 將虧損調節為經營活動產生的現金流量：

(i) Reconciliation of net loss to cash flows from operating activities:

		截至二零零三年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2003 RMB'000	截至二零零二年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2002 RMB'000
淨虧損	Net loss	(158,974)	(98,405)
加：計提的壞賬準備	Add: Provision for bad debts	110,899	1,358
(沖回)/計提的存貨減值準備	(Write back of)/provision for diminution in value of inventories	(2,143)	5,946
計提短期投資減值準備	Impairment loss on short term investment	17,150	-
計提的固定資產減值準備	Impairment loss on fixed assets	-	10,731
固定資產折舊	Depreciation of fixed assets	39,765	45,518
無形資產攤銷	Amortisation of intangible assets	1,668	1,878
處置固定資產(收益)/損失	(Gain)/loss on disposal of fixed assets	(311)	29,411
投資(收入)/損失	Investment (income)/loss	(1,355)	1,652
少數股東損益	Minority interests	(846)	(16,770)
利息收入	Interest income	(11,070)	(10,287)
利息支出	Interest expenses	29,815	30,908
存貨的增加	Increase in inventories	(26,212)	(22,666)
經營性應收項目的減少/(增加)	Decrease/(increase) in operating receivables	15,422	(26,210)
經營性應付項目的增加/(減少)	Increase/(decrease) in operating payables	17,744	(5,844)
其他	Others	9,731	5,699
經營活動產生的現金流量淨額	Net cash flows from operating activities	<u>41,283</u>	<u>(47,081)</u>

(ii) 現金及現金等價物淨減少情況：

(ii) Net decrease in cash and cash equivalents:

現金的期末餘額	Cash and cash equivalents at the end of the period	140,211	115,953
減：現金的期初餘額	Less: Cash and cash equivalents at the beginning of the period	<u>(152,554)</u>	<u>(137,337)</u>
現金及現金等價物淨減少	Net decrease in cash and cash equivalents	<u>(12,343)</u>	<u>(21,384)</u>

刊載於第33頁至第84頁的會計報表注釋為本半年度財務報告的組成部分。

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For the six months ended 30 June 2003

(Prepared under the PRC Accounting Rules and Regulations)

現金流量表

CASH FLOW STATEMENT

截至二零零三年六月三十日止六個月(未經審計)

for the six months ended 30 June 2003 (unaudited)

		截至二零零三年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2003 RMB'000	截至二零零二年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2002 RMB'000
	現金流量表 補充說明 Note to the cash flow statement		
經營活動產生的現金流量	Cash flows from operating activities		
銷售商品和提供勞務收到的現金	Cash received from sale of goods and rendering of services	364,089	287,466
現金流入小計	Sub-total of cash inflows	364,089	287,466
購買商品和接受勞務支付的現金	Cash paid for goods and services	(256,452)	(295,096)
支付給職工以及為職工支付的現金	Cash paid to and on behalf of employees	(22,206)	(25,806)
支付的各项稅費	Cash paid for various taxes	(10,337)	(7,932)
支付的其他與經營活動有關的現金	Cash paid relating to other operating activities	(67,211)	(22,328)
現金流出小計	Sub-total of cash outflows	(356,206)	(351,162)
經營活動產生的現金流量淨額	Net cash flows from operating activities (i)	7,883	(63,696)
投資活動產生的現金流量	Cash flows from investing activities		
多於三個月的定期存款減少/(增加)	Decrease/(increase) in time deposits over three months	20,000	(5,000)
取得投資收益所收到的現金	Cash received from return of investment	14,558	8,588
處置固定資產、無形資產和其他長期資產而收回的現金淨額	Net cash received from disposal of fixed assets, intangible assets and other long-term assets	-	103
現金流入小計	Sub-total of cash inflows	34,558	3,691
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 for acquisition of fixed assets, intangible assets and other long-term assets	(5,041)	(7,259)
投資所支付的現金	Cash paid for acquisition of investments	(11,167)	-
現金流出小計	Sub-total of cash outflows	(16,208)	(7,259)
投資活動產生的現金流量淨額	Net cash flows from investing activities	18,350	(3,568)
籌資活動產生的現金流量	Cash flows from financing activities		
借款所收到的現金	Cash received from borrowings	311,000	129,000
現金流入小計	Sub-total of cash inflows	311,000	129,000
償還債務所支付的現金	Cash repayment of borrowings	(325,260)	(59,786)
償付利息所支付的現金	Cash paid for interest expenses	(23,507)	(24,293)
現金流出小計	Sub-total of cash outflows	(348,767)	(84,079)
籌資活動產生的現金流量淨額	Net cash flows from financing activities	(37,767)	44,921
現金及現金等價物淨減少	Net decrease in cash and cash equivalents (ii)	(11,534)	(22,343)

刊載於第33頁至第84頁的會計報表注釋為本半年度財務報告的組成部分。

The notes on pages 33 to 84 form part of this interim financial report.

截至二零零三年六月三十日止六個月
 (按中華人民共和國會計準則及制度編製)
 For the six months ended 30 June 2003
 (Prepared under the PRC Accounting Rules and Regulations)

現金流量表補充說明

截至二零零三年六月三十日止六個月(未經審計)

NOTES TO THE CASH FLOW STATEMENT

for the six months ended 30 June 2003 (unaudited)

(i) 將淨虧損調節為經營活動產生的現金流量：

(i) Reconciliation of net loss to cash flows from operating activities:

		截至二零零三年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2003 RMB'000	截至二零零二年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2002 RMB'000
淨虧損	Net loss	(136,897)	(98,405)
加：計提的壞賬準備	Add: Provision for bad debts	108,848	-
計提短期投資減值準備	Impairment loss on short-term investments	17,150	-
(沖回)/計提的存貨減值準備	(Write back of)/provision for diminution in value of inventories	(2,143)	5,946
固定資產折舊	Depreciation of fixed assets	25,415	29,974
無形資產攤銷	Amortisation of intangible assets	1,093	1,092
處置固定資產損失	Loss on disposal of fixed assets	-	117
計提的固定資產減值準備	Impairment loss on fixed assets	-	10,731
利息收入	Interest income	(11,297)	(9,702)
利息支出	Interest expenses	23,507	24,831
投資(收益)/損失	Investment (income)/loss	(1,018)	37,966
存貨的增加	Increase in inventories	(13,400)	(32,970)
經營性應收項目的增加	Increase in operating receivables	(10,055)	(54,124)
經營性應付項目的增加	Increase in operating payables	6,079	14,968
其他	Others	601	5,880
經營活動產生的現金流量淨額	Net cash flows from operating activities	<u>7,883</u>	<u>(63,696)</u>

(ii) 現金及現金等價物淨減少情況：

(ii) Net decrease in cash and cash equivalents:

現金的期末餘額	Cash and cash equivalents at the end of the period	124,215	97,724
減：現金的期初餘額	Less: Cash and cash equivalents at the beginning of the period	<u>(135,749)</u>	<u>(120,067)</u>
現金及現金等價物淨減少	Net decrease in cash and cash equivalents	<u>(11,534)</u>	<u>(22,343)</u>

刊載於第33頁至第84頁的會計報表注釋為本半年度財務報告的組成部分。

The notes on pages 33 to 84 form part of this interim financial report.

截至二零零三年六月三十日止六個月
(按中華人民共和國會計準則及制度編製)

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資產減值準備明細表

於二零零三年六月三十日(未經審計)

本集團

DETAILS OF THE PROVISION FOR ASSETS

at 30 June 2003 (unaudited)

The Group

項目	Items	於二零零三年 一月一日餘額 (已審計) 人民幣千元 Balance at 1 January 2003 (audited) RMB'000	本期增加數 人民幣千元 Increase during the period RMB'000	本期轉回數 人民幣千元 Write back during the period RMB'000	於二零零三年 六月 三十日餘額 人民幣千元 Balance at 30 June 2003 RMB'000
一 壞賬準備：	1 Provision for bad debts:				
應收賬款	Trade debtors	112,468	11,985	(2,867)	121,586
其他應收款 (包括：長期應收利息)	Other debtors (Including: long-term interest receivables)	239,376	104,352	(8,068)	335,660
小計	Sub-total	351,844	116,337	(10,935)	457,246
二 存貨減值準備：	2 Provision for diminution in value of inventories:				
存貨	Inventories	14,835	-	(2,143)	12,692
小計	Sub-total	14,835	-	(2,143)	12,692
三 短期投資減值準備：	3 Impairment loss on short-term investments:				
短期投資	Short-term investments	-	17,150	-	17,150
小計	Sub-total	-	17,150	-	17,150
四 長期股權投資減值準備：	4 Impairment loss on long-term equity investments:				
長期股權投資	Long-term equity investments	26,986	1,255	-	28,241
小計	Sub-total	26,986	1,255	-	28,241
資產減值準備總計	Total provision for assets	393,665	134,742	(13,078)	515,329

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資產減值準備明細表 (續)
DETAILS OF THE PROVISION FOR ASSETS (CONTINUED)

於二零零三年六月三十日(未經審計)

at 30 June 2003 (unaudited)

本公司

The Company

項目	Items	於二零零三年 一月一日餘額 (已審計) 人民幣千元 Balance at 1 January 2003 (audited) RMB'000	本期增加數 人民幣千元 Increase during the period RMB'000	本期轉回數 人民幣千元 Write back during the period RMB'000	於二零零三年 六月 三十日餘額 人民幣千元 Balance at 30 June 2003 RMB'000
一 壞賬準備：	1 Provision for bad debts:				
應收賬款	Trade debtors	103,711	11,985	(2,867)	112,829
其他應收款 (包括：長期應收利息)	Other debtors (Including: long-term interest receivables)	226,785	102,302	(8,068)	321,019
小計	Sub-total	330,496	114,287	(10,935)	433,848
二 存貨減值準備：	2 Provision for diminution in value of inventories:				
存貨	Inventories	14,835	-	(2,143)	12,692
小計	Sub-total	14,835	-	(2,143)	12,692
三 短期投資減值準備：	3 Impairment loss on short-term investments:				
短期投資	Short-term investments	-	17,150	-	17,150
小計	Sub-total	-	17,150	-	17,150
四 長期股權投資減值準備：	4 Impairment loss on long-term equity investments:				
長期股權投資	Long-term equity investments	20,648	1,255	-	21,903
小計	Sub-total	20,648	1,255	-	21,903
資產減值準備總計	Total provision for assets	365,979	132,692	(13,078)	485,593

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會計報表注釋(未經審計)

1 公司基本情況

洛陽玻璃股份有限公司(「本公司」)是在中華人民共和國(「中國」)註冊組建成立的股份有限公司。

本公司是國有企業中國洛陽浮法玻璃集團有限責任公司(以下簡稱「洛玻集團」)重組計劃中的一部分。經國家體改委、國家國有資產管理局等中國政府有關部門的批准,洛玻集團於一九九四年四月六日獨家發起成立本公司。本公司成立時,註冊資本為人民幣400,000,000元,分為400,000,000股A股,每股面值人民幣1.00元。註冊資本是由洛玻集團以轉讓其主要企業和子公司及其相關資產和負債的方式足額繳付。

於一九九四年六月二十九日,本公司發行了250,000,000股H股,每股發行價為港幣3.65元。上述H股已於一九九四年七月八日在香港聯合交易所挂牌上市。

根據H股招股書披露的計劃及中國國務院證券委員會的審批,本公司已於一九九五年九月二十九日,在中國境內以每股人民幣5.03元發行40,000,000股A股予社會公眾和10,000,000股A股予本公司的員工。40,000,000股社會公眾A股及10,000,000股內部職工A股已分別於一九九五年十月三十日及一九九六年五月十日在上海證券交易所上市流通。

本公司及其子公司(「本集團」)主要從事浮法平板玻璃的製造和銷售業務。

2 分部報告

本集團的虧損主要來自浮法平板玻璃的製造和銷售,出口分部報表根據銷售地區編製,詳情見注釋38。

NOTES ON THE FINANCIAL REPORT (UNAUDITED)

1 Company status

Luoyang Glass Company Limited (“the Company”) was established in the People’s Republic of China (“the PRC”) as a joint stock limited company.

The Company was established as part of the restructuring of a state-owned enterprise known as China Luoyang Float Glass Group Company of Limited Liability (“CLFG”). Pursuant to approvals granted by various PRC authorities including the State Restructuring Commission and the National Administrative Bureau of State-Owned Assets, CLFG underwent a corporate reorganisation whereby the Company was established on 6 April 1994 with CLFG as its sole promoter. At the time of its establishment, the Company had a registered capital of RMB400,000,000 divided into 400,000,000 ‘A’ shares of Rmb1.00 each which was paid up in kind by CLFG by way of transfer of its principal business undertakings and subsidiaries together with the relevant assets and liabilities.

On 29 June 1994, 250,000,000 ‘H’ shares were issued at HK\$3.65 per share. The ‘H’ shares were listed on the Stock Exchange of Hong Kong Limited on 8 July 1994.

According to the plan disclosed in the ‘H’ shares prospectus and with the approval from the China Securities Regulatory Commission, the Company issued 40,000,000 ordinary ‘A’ shares to the public in the PRC and 10,000,000 ordinary ‘A’ shares to the employees of the Company on 29 September 1995 at RMB5.03 each. The 40,000,000 public ‘A’ shares and 10,000,000 internal employee ‘A’ shares were subsequently listed on the Shanghai Securities Exchange on 30 October 1995 and 10 May 1996 respectively.

The principal activities of the Company and its principal subsidiaries (“the Group”) are the manufacturing and selling of float sheet glass.

2 Segmental reporting

The Group’s loss from operations is almost entirely attributable to its manufacturing and selling of float sheet glass. Segmental report based on the geographical analysis is provided in note 38.



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3 主要會計政策

本集團編製會計報表所採用的主要會計政策是根據《企業會計準則》和《企業會計制度》的有關規定制定的。

儘管本公司及本集團本期間產生虧損，並在二零零三年六月三十日具有淨流動負債，但本公司董事認為，本公司及本集團將能夠持續經營，並能在債務到期時償還有關款項，原因如下：

- (i) 已獲金融機構同意其給予本公司總額約人民幣740,000,000元的信貸於二零零三年到期日可獲續批；及
- (ii) 繼續獲得最終控股公司的財務支持。

董事會認為，本公司及本集團將會有充足的現金資源以滿足未來的流動資金及其它融資需求。因此，本會計報表應以持續經營基準編製，而且不包括本公司及本集團倘未能持續經營而需作出的任何調整。

(a) 會計年度

本集團的會計年度自公曆一月一日至十二月三十一日止。

(b) 合併報表的編製方法

本集團合併會計報表是按照財政部財會字[1995]11號《合併會計報表暫行規定》編製的。

合併會計報表包括本公司及其所有主要子公司截至六月三十日止的會計報表。子公司是指由本公司控制的公司。控制是指本公司有權直接或間接控制另一家公司的財務及經營政策，以從其業務取得利益。只有在本公司對子公司具有控制權期間，其經營成果才反映在本公司的合併利潤表中。少數股東應佔的權益和損益作為獨立項目記入合併會計報表內。

當子公司所採用的會計政策與本公司不一致時，合併時已按照本公司的會計政策對子公司會計報表進行必要的調整。合併時所有集團間重大交易，包括集團間未實現利潤，及餘額均已抵銷。對於資產及經營業績均較小，對本集團合併報表無重大影響的子公司，本公司並未將這些公司列入合併報表範圍，而是在其他長期股權投資中核算。

3 Significant accounting policies

The significant accounting policies adopted in the preparation of the interim financial report are in conformity with the relevant requirements of the Accounting Standards for Business Enterprises and the Accounting Regulations for Business Enterprises.

Notwithstanding that the Company and the Group incurred loss for the period and had net current liabilities as at 30 June 2003, the directors of the Company are of the opinion that the Company and the Group are able to continue as a going concern and to meet their obligations as and when they fall due having regard to the following:

- (i) agreements obtained from financial institutions for renewal of loan facilities totalling approximately RMB 740,000,000 to the Company upon their expiry in 2003; and
- (ii) continuing financial support received from the ultimate holding company.

The directors believe that the Company and the Group will have sufficient cash resources to satisfy its future working capital and other financing requirements. Accordingly, it is appropriate that these financial report should be prepared on a going concern basis and do not include any adjustments that would be required should the Company and the Group fail to continue as a going concern.

(a) Accounting year

The accounting year of the Group is from 1 January to 31 December.

(b) Basis of consolidation

The Group prepared the consolidated financial statements according to Cai Kuai Zi [1995] No.11 "Provisional regulations on consolidated financial statements" issued by the Ministry of the Finance of the PRC.

The consolidated financial statements include the financial statements of the Company and all of its principal subsidiaries made up to the period ended 30 June 2003. Subsidiaries are those entities controlled by the Company. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The consolidated income statement of the Company only includes the results of the subsidiaries during the period when such control effectively commences until the date that control effectively ceases. Minority interests on equity and profit/loss attributable to minority interests are separately stated in the consolidated financial statements.

Where the accounting policies adopted by the subsidiaries are different from the policies adopted by the Company, the financial statements of the subsidiaries have been adjusted in accordance with the accounting policies adopted by the Company on consolidation. All significant inter-company balances and transactions, including any unrealised gains arising from inter-company transactions, have been eliminated on consolidation. For those subsidiaries whose assets and results of operation are not significant and have no significant effect on the Group's consolidated financial statements, the Company does not consolidate these subsidiaries, but includes them in the other equity investments.

3 主要會計政策 (續)

(c) 記賬原則和計價方法

本集團記賬基礎為權責發生制。除特別聲明外，計價方法為歷史成本法。

(d) 記賬本位幣及外幣折算

本集團以人民幣作為記賬本位幣。外幣交易按交易日中國人民銀行公佈的適用匯率折合為人民幣。貨幣性外幣資產和負債按結算日中國人民銀行公佈的匯率折合為人民幣，除有關興建固定資產所借款項的外幣折算差額在所興建的固定資產達到預定可使用狀態前予以資本化外，其他外幣折算差額作為匯兌損益計入利潤表。

(e) 現金等價物

現金等價物指本集團持有期限短、流動性強、易於轉換為已知金額現金、價值變動風險很小的投資，包括原存款期少於三個月存於金融機構的定期存款。

(f) 壞賬準備

壞賬損失核算採用備抵法。備抵法是按期估計壞賬損失。壞賬損失的估計是首先通過單獨認定已有跡象表明回收困難的應收賬款，並根據相應不能回收的可能性提取壞賬準備。對其他無跡象表明回收困難的應收賬款按賬齡分析及管理層認為合理的比例計提壞賬準備。管理層認為合理的壞賬計提比例是根據以往經驗確定的。其他應收款的壞賬準備是根據應收款項的性質及相應回收風險估計而計提的。

3 Significant accounting policies (continued)

(c) Basis of preparation and measurement basis

The financial statements of the Group have been prepared on an accrual basis. Unless otherwise stated, the measurement basis used is historical cost.

(d) Reporting currency and translation of foreign currencies

The Group's reporting currency is Renminbi. Foreign currency transactions during the period are translated into Renminbi at the applicable rates of exchange quoted by the People's Bank of China ("PBOC rates") prevailing on the transaction dates. Foreign currency monetary assets and liabilities are translated into Renminbi at the applicable PBOC rates ruling at the balance sheet date. Exchange differences, other than those arising from foreign currency loans using to finance the construction of fixed assets before they are ready for their intended use which are capitalised, are recognised as income or expenses in the income statement.

(e) Cash equivalents

Cash equivalents are short-term and highly liquid investments which are readily convertible into known amounts of cash, and which are subject to an insignificant risk of change in value, including time deposits with financial institutions with an initial term of less than three months.

(f) Provision for bad and doubtful debts

Bad and doubtful debts are accounted for based on allowance method which are estimated periodically. Trade debtors showing signs of uncollectibility are identified individually and allowance is then made based on the probability of being uncollectible. In respect of trade debtors showing no signs of uncollectibility, allowance is made with reference to the ageing analysis and management's estimation based on past experience. Allowances for other debtors are determined based on the nature and corresponding collectibility.



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3 主要會計政策 (續)

(g) 存貨

存貨包括原材料、在產品、產成品和零配件及低值易耗品。除零配件及低值易耗品外，存貨的價值按成本與可變現淨值之較低者計算，按單個存貨項目計算的成本與可變現淨值的差額計入存貨減值準備。存貨成本包括按加權平均法計算的原材料採購成本，在產品及產成品中還包括直接人工和間接生產製造費用的適當份額，並採用加權平均法結轉成本。可變現淨值是根據存貨在資產負債表日後正常業務中的出售所得或管理層根據當時市場情況作出的估計而確定的。存貨盤存方法為永續盤存法。

零配件及低值易耗品計入原材料中，並按原值減任何陳舊存貨減值準備入賬。

(h) 長期股權投資

i) 子公司

子公司是本公司擁有50%以上權益性資本的被投資公司，或者雖然只擁有其50%以下的權益性資本，但本公司有權直接或間接監控企業的財務及經營政策，從而透過其業務獲益的被投資企業。

子公司的報表納入本集團的合併報表內，於本公司的報表內，子公司的投資按權益法入賬。

ii) 聯營公司

聯營公司指本公司對被投資企業，直接或間接擁有超過百分之二十權益性資本，或本公司可行使重大影響，但非由本公司控制的公司。

於本集團的合併報表及本公司的報表內，聯營公司投資按權益法入賬。

3 Significant accounting policies (continued)

(g) Inventories

Inventories include raw materials, work in progress, finished goods and spare parts as well as low value consumables. Inventories, other than spare parts and consumables, are stated at the lower of cost and net realisable value. Difference between the cost and net realisable value of each category of inventories is recognised as provision for diminution in value of inventories. Cost of inventories includes the cost of purchase of raw materials computed using the weighted average method and, in the case of work in progress and finished goods, an appropriate proportion of direct labor and production overheads, are also computed using the weighted average method. Net realisable value is determined based on the estimated selling price subsequent to the balance sheet date in the ordinary course of business or the management's estimation based on the prevailing market condition. Inventories are recorded by perpetual method.

Spare parts and consumables are included in raw materials and stated at cost less any provision for obsolescence.

(h) Long-term equity investments

(i) Subsidiaries

Subsidiaries are those enterprises controlled more than 50% by the Company or controlled less than 50% but the Company has the power, directly or indirectly, to govern the financial and operating policies of the enterprise so as to obtain benefits from its activities.

The financial statements of the subsidiaries are consolidated in the Group's consolidated financial statements. In the Company's financial statements, investments in subsidiaries are accounted for under the equity method.

(ii) Associated companies

Associated companies are those enterprises in which the Company holds, directly or indirectly, more than 20% of the voting power, or where the Company exercises significant influence over the enterprise, but is not subject to control by the Company.

In the Group's consolidated financial statements and the Company's financial statements, investments in associated companies are accounted for under the equity method.

3 主要會計政策 (續)

iii) 其他股權投資

本集團對無控制、無共同控制且無重大影響的被投資企業的長期投資採用成本法核算。投資收益在被投資企業宣佈現金股利或利潤分配時確認。

處置或轉讓長期股權投資按實際取得的價款與賬面價值的差額計入當期損益。長期股權投資按賬面價值與可收回金額孰低計價，對可收回金額低於賬面價值的差額，計提長期投資減值準備。

(i) 固定資產

固定資產指本集團為生產商品和經營管理而持有的，使用期限超過1年且單位價值較高的資產。

固定資產以成本或評估值減累計折舊及減值準備(註釋3(I))記入資產負債表內。固定資產取得時的成本包括買價、相關費用以及為使固定資產達到預定可使用狀態前所發生的必要支出。固定資產投入使用後所產生的費用，只會在固定資產所包含的未來經濟效益增加時才會予以資本化，否則計入該期的利潤表。

固定資產清理收益或損失為固定資產出售所得淨額與賬面值之間的差額，計入發生時的當期損益。

本集團固定資產按年限平均法計提折舊，各類固定資產的預計使用年限和預計淨殘值率分別為：

3 Significant accounting policies (continued)

(iii) Other investments

Other investments in entities in which the Group does not exercise control, joint control or significant influence in their management are stated at cost. Investment income is recognised when an investee company declares a cash dividend or distributes profits.

Disposals or transfers of long-term equity investments are recognised in the income statement based on the difference between the disposal proceeds and the carrying amount of the investments. Long-term equity investments are valued at the lower of the carrying amount and the recoverable amount. A provision for impairment loss is made when the recoverable amount is lower than the carrying amount.

(i) Fixed assets

Fixed assets represent the assets held by the Group for production of products and administrative purpose with useful lives over 1 year and comparatively high unit values.

Fixed assets are stated in the balance sheet at cost or valuation less accumulated depreciation and impairment loss (note 3(I)). The cost of a fixed asset comprises its purchase price, related charges and any directly attributable costs of bringing the asset to working condition and location for its intended use. Expenditure incurred after the asset has been put into operation is capitalised only when it increases the future economic benefits embodied in the relevant fixed asset. All other expenditure is charged to the income statement in the period when it is incurred.

Gains or losses arising from the retirement or disposal of fixed assets are determined as the difference between the net disposal proceeds and the carrying amount of the assets and are recognised as income or expenses in the period when they are incurred.

Depreciation is provided to write off the cost of fixed assets over their estimated useful lives on a straight-line basis, after taking into account their estimated residual values. The respective estimated useful lives and residual values of the fixed assets are as follows:



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3 主要會計政策 (續)

建築物
Buildings
廠房、機器及設備
Plant, machinery and equipment
汽車
Motor vehicles

(j) 在建工程

在建工程是指興建中的建築物、廠房及設備。在建工程按成本扣除減值準備(注釋3(1))列示。

工程成本為工程達到預定使用狀態之前發生的與購買或建造固定資產有關的一切直接或間接成本，包括在購建期間利用專門借款進行購建所發生的借款費用(包括有關匯兌損益)，全部資本化為在建工程。

當所有必需的興建工程已經完成，即物業、廠房或設備能夠投入使用，則物業、廠房或設備視為已經開始投入使用並轉入固定資產。

在建工程不計提折舊。

(k) 無形資產

無形資產以成本或評估值減累計攤銷及減值準備(注釋3(1))記入資產負債表內，並在受益期內按直線法進行攤銷。

無形資產包括土地使用權及商標權。

土地使用權

土地使用權的價值在土地使用期內按直線法進行攤銷。

商標權

商標權的價值按直線法進行攤銷。

3 Significant accounting policies (continued)

折舊年限 Depreciation life	殘值率 Residual value
30年至50年 30 to 50 years	5%
4年至28年 4 to 28 years	5%
6年至12年 6 to 12 years	5%

(j) Construction in progress

Construction in progress represents plant, buildings and equipment under construction and is stated at cost less impairment loss (note 3(1)).

Cost of construction represents all direct and indirect costs related to the acquisition or construction of fixed assets which are incurred before the related asset is ready for its intended use, including the interest charges (and the related exchange gains or losses) on specified borrowings incurred during the construction period.

Capitalisation of these borrowing costs and exchange gains or losses and the construction in progress is transferred to fixed assets when it is substantially ready for its intended use.

No depreciation is provided in respect of construction in progress.

(k) Intangible assets

Intangible assets are carried in the balance sheet at cost or valuation less accumulated depreciation and impairment loss (note 3(1)). Amortisation is provided on a straight-line basis over the beneficial period.

Intangible assets include land use rights and trademark.

Land use rights

The values of land use rights are amortised on a straight-line basis over the respective periods of the grants.

Trademark

The values of trademark are amortised on a straight-line basis over the beneficial period.

3 主要會計政策 (續)

(l) 資產減值準備

除應收賬款及存貨 (注釋3(f)及3(g)) 以外,本集團對各項資產 (包括長期股權投資、固定資產、在建工程、無形資產等) 的賬面值會定期作出審閱,以評估可收回金額是否已跌至低於賬面值。當發生事項或情況變化顯示賬面值可能無法收回,這些資產便需進行減值測試。若出現這種減值情況,賬面值會減低至可收回金額。可收回金額是以淨售價與使用價值兩者中的較高者計算。在確定使用價值時,由資產產生的預期未來現金流量會折現至其現值。提取的資產減值計入當期利潤表。

本集團在每個結算日評估是否有任何跡象顯示在以前年度確認的資產減值可能不再存在。假如用以確定可收回金額的估計有所改變而使減值減少,則資產減值準備便會沖回,沖回的資產減值準備作為當期收益計入利潤表。

(m) 維修及保養開支

維修及保養開支在實際發生時計入利潤表。

(n) 研究及開發費用

研究及開發費用於實際發生時在利潤表列支。

(o) 收入確認

營業收入在下列條件均能滿足時予以確認:

- 商品所有權上的主要風險和報酬轉移給購貨方;
- 在既沒有保留通常與所有權相聯繫的繼續管理權,也沒有對已售出的商品實施控制;
- 與交易相關的經濟利益能夠流入本集團;及
- 相關的收入和成本能夠可靠地計量。

3 Significant accounting policies (continued)

(l) Impairment of assets

The carrying amounts of the Group's assets (including long-term investments, fixed assets, construction in progress and intangible assets), other than trade debtors and inventories (notes 3(f) and 3(g)), are reviewed regularly in order to assess whether the recoverable amounts have declined below the carrying amount. These assets are tested for impairment whenever events or changes in circumstances indicate that their recorded carrying amounts may not be recoverable. When such a decline has occurred, the carrying amount is reduced to the recoverable amount. The recoverable amount is the greater of the net selling price and the value in use. In determining the value in use, expected future cash flows generated by the asset are discounted to their present value. The provision for impairment loss is recognised in the income statement of the current period.

If there is any indication that an impairment loss recognised for an asset in prior years may no longer exist, or if there has been a change in the estimates used to determine the recoverable amount by which the impairment loss is reduced, the provision for impairment loss is reversed and the reversed amount is recognised in the income statement of the current period.

(m) Repairs and maintenance expenses

Repairs and maintenance expenses are expensed as incurred.

(n) Research and development costs

Research and development costs are recognised as expenses in the period in which they are incurred.

(o) Revenue recognition

Revenue on sale of goods should be recognised provided that all the following criteria are met:

- all the major related risks and rewards of ownership are transferred to the buyers;
- the Group does not retain any on-going management rights which are generally linked with the ownership, and does not exercise any controlling power over the goods sold;
- the economic benefits relating to the transaction will flow to the Group; and
- the related revenue and costs can be measured reliably.



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3 主要會計政策 (續)

銷售商品的收入應按本集團與購貨方簽訂的合同或協議金額或雙方接受的金額確定。銷售折讓在發生時直接沖銷當期收入。

本集團已經確認收入的售出商品發生銷售退回的，應當沖減退回當期收入，但資產負債表日及以前售出的商品在資產負債表日至會計報表批准報出日之間退回的，應當沖減當期收入。

由於他人使用本集團的資產而產生的利息及股利，在能肯定這些交易的經濟利益將流入本集團及其收入將能可靠地計算時予以確認。除非在收款上具有不確定因素，否則利息收入按權責發生制確認。股利收入在股東的收取權確立時予以確認。

(p) 所得稅

所得稅是按照納稅影響會計法計提。所得稅費用包括當期應交所得稅和遞延稅項。

當期應交所得稅按當期應納的所得額和適用的所得稅率計算。

遞延稅項是按資產負債表負債法計算所作出的準備。該法是按會計報表內賬面金額與計稅金額之間的暫時性差異計算。如果最初確立資產或負債時所產生的差異並不影響按會計或稅法計算的利潤或虧損，這些差異則不包括在內。

預期可在未來抵減應納稅收入的稅務虧損(在同一法定納稅單位及司法管轄區內)會用來抵銷遞延稅項負債。當遞延稅項資產相關的稅務利益不能實現時，該遞延稅項資產淨額將相應減少至其預期可實現數額。

3 Significant accounting policies (continued)

Revenue on sale of goods should be recognised in accordance with the amount stated in the contract or agreement signed between the Group and the buyer or the amount accepted by both parties. Sales discounts are offset against the revenue when incurred.

For goods which are sold and the related revenue has been recognised by the Group, any return occurred should be offset against revenue for the period. However if the return occurred during the period between the balance sheet date and the approval date of the interim financial report, the return should be recognised in the year the interim financial report are approved.

Interest income and dividends arising from the use by others of the Group's resources are recognised when it is probable that the economic benefits associated with the transaction will flow to the Group and the revenue can be measured reliably. Interest income is recognised as it accrues unless collectibility is in doubt. Dividend income is recognised when the shareholder's right to receive payment is established.

(p) Income tax

Income tax is recognised using the tax effect accounting method. It comprises current and deferred tax.

Current tax is calculated at the applicable tax rate on taxable income.

Deferred taxation is provided using the balance sheet liability method on all temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. When the initial recognition of assets or liabilities which affect neither accounting profit nor taxable profit/loss, no deferred tax is provided for in this regard.

The tax value of losses expected to be available for utilisation against future taxable income is set off against the deferred tax liability within the same legal tax unit and jurisdiction. A valuation allowance is provided for the tax value of losses to reduce the deferred tax asset to the amount that is more likely than not to be realised through future taxable income.

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3 主要會計政策 (續)

(q) 退休福利

退休計劃的應付供款是根據退休計劃所規定並已到期的供款額記入利潤表。其他詳細資料列於注釋36。

(r) 利潤分配

本集團根據《中華人民共和國公司法》及公司章程中的有關規定進行利潤分配。

(s) 關聯方

如果本集團有能力直接或間接控制及共同控制另一方或對另一方施加重大影響；或另一方有能力直接或間接控制或共同控制本集團或對本集團施加重大影響；或本集團與另一方或多方同受一方控制，均被視為關聯方。關聯方可為個人或企業。

3 Significant accounting policies (continued)

(q) Retirement benefits

Contributions to defined contribution pension plans are recognised as an expense in the income statement. Further information is set out in note 36.

(r) Profit appropriation

Profit appropriation of the Group is made in accordance with the Company Law of the PRC and the Articles of Association of the Company.

(s) Related parties

Parties are considered to be related to the Group if the Group has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the party are subject to common control or common significant influence. Related parties may be individuals or entities.



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4 稅項

- (a) 本集團適用的與產品銷售相關的稅金有增值稅、營業稅金及附加。

增值稅稅率	:
VAT	:
營業稅稅率	:
Business Tax	:
城市建設稅稅率	:
City Construction Tax	:
教育附加費稅率	:
Education surcharges	:

- (b) 所得稅

本公司及子公司本期間適用的所得稅稅率為33%。

- (c) 應交稅金

- (i) 利潤表中的所得稅費用包括：

本集團

Under-provision in respect of prior years

本公司

Six months ended

Under-provision in respect of prior years

由於本集團 / 公司在本期間稅務方面出現虧損，故並無在會計報表內提撥任何所得稅準備。

4 Taxation

- (a) Major taxes relating to sales of goods applicable to the Group includes: Value Added Tax ("VAT"), business taxes and surcharges.

17%
17%
3% - 5%
3% - 5%
繳納增值稅及營業稅的7%
7% on VAT and business tax payable
繳納增值稅及營業稅的3%
3% on VAT and business tax payable

- (b) Income tax

The Company and its principal subsidiaries are subject to an income tax rate of 33% on assessable profits.

- (c) Tax payable

- (i) Income tax expense in the income statement represents:

The Group

截至二零零三年 六月三十日止 六個月 人民幣千元	截至二零零二年 六月三十日止 六個月 人民幣千元
Six months ended 30 June 2003 RMB'000	Six months ended 30 June 2002 RMB'000

以往年度準備不足

The Company

截至二零零三年 六月三十日止 六個月 人民幣千元	截至二零零二年 六月三十日止 六個月 人民幣千元
Six months ended 30 June 2003 RMB'000	Six months ended 30 June 2002 RMB'000

以往年度準備不足

No provision for PRC income tax has been made for the period as the Group and the Company sustained a loss for taxation purposes.

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4 稅項 (續)

4 Taxation (continued)

(ii) 資產負債表中的應交稅金包括：

(ii) Tax payable in the balance sheets represents:

本集團

The Group

		於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)
		人民幣千元 At 30 June 2003 RMB'000	人民幣千元 At 31 December 2002 (audited) RMB'000
Prepaid PRC income tax	預繳中國所得稅	(1,043)	(1,043)
Business tax and surcharges payable	應繳營業稅金及附加	352	325
VAT payable	應繳增值稅	21,870	21,751
Others	其他	189	243
Taxes payable	應交稅金	<u>21,368</u>	<u>21,276</u>

本公司

The Company

		於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)
		人民幣千元 At 30 June 2003 RMB'000	人民幣千元 At 31 December 2002 (audited) RMB'000
Business tax and surcharges payable	應繳營業稅金及附加	229	139
VAT payable	應繳增值稅	1,046	537
Others	其他	215	553
Taxes payable	應交稅金	<u>1,490</u>	<u>1,229</u>

(d) 本集團及本公司於本期間只有潛在遞延稅項淨資產。該遞延稅項資產是由以前年度的稅務虧損所產生。由於不能肯定潛在的稅項利益是否可以在未來變現，因此，並沒有在賬項內確認遞延稅項資產。

(d) During the period the Group and the Company have net potential deferred tax assets in respect of tax losses brought forward. The deferred tax assets have not been recognised as it is not probable that the Group and the Company will be able to utilise these tax losses in the foreseeable future.



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5 貨幣資金

本集團

		於二零零三年六月三十日			於二零零二年十二月三十一日 (已審計)		
		At 30 June 2003			At 31 December 2002 (audited)		
		原幣金額 千元	匯率	人民幣/ 人民幣等值 千元 RMB/ RMB equivalent '000		原幣金額 千元	人民幣/ 人民幣等值 千元 RMB/ RMB equivalent '000
Cash	現金						
— Renminbi	— 人民幣			287			133
Current deposits	活期存款						
— Renminbi	— 人民幣			129,139			126,191
— US Dollars	— 美元	12.3	8.277	102	1,614.4	8.277	13,363
— HK Dollars	— 港幣	9,998.0	1.061	10,609	12,052.0	1.061	12,788
— Euro	— 歐元	—	—	—	0.6	8.636	5
— Pound Sterling	— 英鎊	5.6	13.268	74	5.6	13.268	74
Time deposits	定期存款						
— Renminbi	— 人民幣			100,000			125,516
Total	合計			<u>240,211</u>			<u>278,070</u>

於二零零三年六月三十日，定期存款中有人民幣 90,000,000 元 (二零零二年十二月三十一日：人民幣 90,000,000 元) 及活期存款中有人民幣 6,536,000 元 (二零零二年十二月三十一日：無) 已用作本集團短期借款及應付票據的抵押。

At 30 June 2003, time deposits of RMB90,000,000 (31 December 2002: RMB90,000,000) and current deposits of RMB6,536,000 (31 December 2002: Nil) were pledged to secure the Group's short-term loans and bills payable.

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5 貨幣資金 (續)

本公司

於二零零三年六月三十日	
At 30 June 2003	
原幣金額 千元	人民幣/ 人民幣等值 千元
Original currency '000	RMB/ RMB equivalent '000
Cash	現金
— Renminbi	— 人民幣
Current deposits	活期存款
— Renminbi	— 人民幣
— US Dollars	— 美元
— HK Dollars	— 港幣
— Euro	— 歐元
— Pound Sterling	— 英鎊
Time deposits	定期存款
— Renminbi	— 人民幣
Total	合計

於二零零三年六月三十日，定期存款中有人民幣 90,000,000 元 (二零零二年十二月三十一日：人民幣 90,000,000 元) 已用作本公司短期借款的抵押。

5 Cash at bank and in hand (continued)

The Company

於二零零三年六月三十日			於二零零二年十二月三十一日 (已審計)		
At 30 June 2003			At 31 December 2002 (audited)		
原幣金額 千元	匯率	人民幣/ 人民幣等值 千元	原幣金額 千元	匯率	人民幣/ 人民幣等值 千元
Original currency '000	Exchange rate	RMB/ RMB equivalent '000	Original currency '000	Exchange rate	RMB/ RMB equivalent '000
Cash					
— Renminbi		29			65
Current deposits					
— Renminbi		113,401			109,454
— US Dollars	8.277	102	1,614.4	8.277	13,363
— HK Dollars	1.061	10,609	12,052.0	1.061	12,788
— Euro	—	—	0.6	8.636	5
— Pound Sterling	13.268	74	5.6	13.268	74
Time deposits					
— Renminbi		100,000			120,000
Total		224,215			255,749

At 30 June 2003, time deposits of RMB90,000,000 (31 December 2002: RMB90,000,000) were pledged to secure the Company's short-term loans.



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6 短期投資

根據《企業會計制度》，本公司向各關聯公司提供的委託貸款均被視作短期投資，並按合同規定，收取利息作為投資收入記入當期利潤表內。其中包括委託於聯營公司-洛陽晶鑫陶瓷有限公司(「晶鑫」)人民幣34,300,000元的貸款，董事會在瞭解晶鑫最近的財務狀況後，認為計提50%減值準備已足夠。

除上述所列外，本集團及本公司不存在投資變現的重大限制。

7 應收票據

應收票據主要是銷售商品或產品而收到的銀行承兌匯票。

8 應收賬款

應收賬款賬齡分析如下：

本集團

Within one year	一年以內
Between one and two years	一至二年
Between two and three years	二至三年
Over three years	三年以上

6 Short-term investments

According to the Accounting Regulations for Business Enterprises, the designated loans due from related parties should be classified as short-term investments. Respective interest income has been accrued in the income statement for the period. Included in short-term investments are designated loans due from an associated company, Luoyang Jingxin Ceramics Co. Ltd. ("Jingxin") amounted to RMB 34,300,000. Based on the assessment of recent financial position, the directors are of the opinion that 50% provision is adequate.

Apart from the above, there is no material restriction on the realisation of the investments.

7 Bills receivable

Bills receivable mainly represent the bills of acceptance issued by banks for sales of goods and products.

8 Trade debtors

The ageing analysis of trade debtors is as follows:

The Group

於二零零三年六月三十日			於二零零二年十二月三十一日		
At			At		
30 June 2003			31 December 2002		
			(audited)		
金額	佔總額	壞賬準備	金額	佔總額	壞賬準備
人民幣千元	%	人民幣千元	人民幣千元	%	人民幣千元
Amount	Percentage	Bad debt	Amount	Percentage	Bad debt
RMB'000	of total	provision	RMB'000	of total	provision
	trade	RMB'000		trade	RMB'000
	debtors			debtors	
	%			%	
73,602	34	—	49,714	26	—
7,757	3	2,345	6,326	3	110
36,446	17	17,681	43,285	22	16,784
101,560	46	101,560	95,574	49	95,574
219,365	100	121,586	194,899	100	112,468

截至二零零三年六月三十日止六個月
(按中華人民共和國會計準則及制度編製)

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8 應收賬款 (續)

本公司

		於二零零三年六月三十日	
		金額	佔總額
		人民幣千元	%
		Amount	Percentage
		RMB'000	of total
			trade
			debtors
			%
Within one year	一年以內	52,469	28
Between one and two years	一至二年	7,453	4
Between two and three years	二至三年	34,629	18
Over three years	三年以上	93,279	50
		187,830	100

除最終控股公司外，本賬戶餘額中無應收其他持有本公司5%或以上股份的股東的款項。

本期間，本集團及本公司並沒有個別重大收回以前年度已全額或以比較大比例計提壞賬準備的應收賬款。

於二零零三年六月三十日，本集團前五名應收賬款如下：

單位名稱

Name of entity

洛玻集團	1996 - 2003
CLFG	
成都億均貿易有限公司	2003
Chengdu Yijun Trading Company Limited	
洛玻集團洛陽加工玻璃有限公司	2003
China Luoyang Float Glass Group Processed Company Limited	
鄭州金水區鑫達玻璃經營部	2002 - 2003
Zhenzhou Jinshui Qu Xinda Glass Sales Centre	
Camden Luoyang Glass Pty. Ltd.	2002 - 2003

8 Trade debtors (continued)

The Company

於二零零三年六月三十日			於二零零二年十二月三十一日 (已審計)		
At 30 June 2003			At 31 December 2002 (audited)		
金額	佔總額	壞賬準備	金額	佔總額	壞賬準備
人民幣千元	%	人民幣千元	人民幣千元	%	人民幣千元
Amount	Percentage	Bad debt	Amount	Percentage	Bad debt
RMB'000	of total	provision	RMB'000	of total	provision
	trade			trade	
	debtors			debtors	
	%	RMB'000		%	RMB'000
40,039	23	—	40,039	23	—
5,534	3	2,236	5,534	3	—
42,551	24	17,314	42,551	24	14,312
89,399	50	93,279	89,399	50	89,399
177,523	100	112,829	177,523	100	103,711

Except for the balances due from ultimate holding company, there is no amount due from shareholders who hold 5% or more shareholdings of the Company.

During the period, the Group and the Company had no individually significant write-off or write-back of doubtful debts which had been fully or substantially provided for in prior years.

The five largest trade debtors at 30 June 2003 were as follows:

欠款時間

Period of original debts

原因

Particulars

金額 人民幣千元

Amount RMB'000

購貨	17,081
Purchase of goods	
購貨	6,529
Purchase of goods	
購貨	4,423
Purchase of goods	
購貨	3,580
Purchase of goods	
購貨	3,531
Purchase of goods	

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9 其他應收款

其他應收款賬齡分析如下：

流動資產

本集團

Within one year	一年以內
Between one and two years	一至二年
Between two and three years	二至三年
Over three years	三年以上

9 Other debtors

The ageing analysis of other debtors is as follows:

Current assets

The Group

於二零零三年六月三十日			於二零零二年十二月三十一日 (已審計)		
At 30 June 2003			At 31 December 2002 (audited)		
金額 人民幣千元	比例 %	壞賬準備 人民幣千元	金額 人民幣千元	比例 %	壞賬準備 人民幣千元
Amount RMB'000	Percentage of total other debtors %	Bad debt provision RMB'000	Amount RMB'000	Percentage of total other debtors %	Bad debt provision RMB'000
37,603	10	4,090	40,300	10	2,298
47,677	12	852	49,759	13	4,388
24,984	6	5,253	13,143	3	8,007
283,983	72	95,718	280,813	74	81,934
<u>394,247</u>	<u>100</u>	<u>105,913</u>	<u>384,015</u>	<u>100</u>	<u>96,627</u>

本公司

The Company

於二零零三年六月三十日			於二零零二年十二月三十一日 (已審計)		
At 30 June 2003			At 31 December 2002 (audited)		
金額 人民幣千元	比例 %	壞賬準備 人民幣千元	金額 人民幣千元	比例 %	壞賬準備 人民幣千元
Amount RMB'000	Percentage of total other debtors %	Bad debt provision RMB'000	Amount RMB'000	Percentage of total other debtors %	Bad debt provision RMB'000
50,161	13	—	49,268	13	—
44,673	12	339	48,171	13	3,961
24,246	6	4,538	14,856	4	6,736
264,297	69	86,395	256,654	70	73,339
<u>383,377</u>	<u>100</u>	<u>91,272</u>	<u>368,949</u>	<u>100</u>	<u>84,036</u>

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9 其他應收款 (續)

流動資產 (續)

流動資產中的其他應收款中包括應收最終控股公司其他子公司 - 沂南華盛礦產實業有限公司 (「沂南礦」) 人民幣 30,608,000 元 (二零零二年十二月三十一日: 人民幣 33,287,000 元)。董事審核了該筆款項的可回收性, 認為計提人民幣 15,304,000 元 (二零零二年十二月三十一日: 無) 壞賬準備已足夠。

非流動資產 (包括應收利息)

本集團及本公司

9 Other debtors (continued)

Current assets (continued)

Included in other debtors under current assets is an amount due from an associated company, Yinan Mineral Products Co. Ltd. ("Yinan"), amounted to RMB 30,608,000 (31 December 2002: RMB 33,287,000). Based on the assessment of recent financial position, the directors are of the opinion that provision of RMB 15,304,000 (31 December 2002: Nil) is adequate.

Non-current assets (including interest receivable)

The Group and the Company

於二零零三年六月三十日			於二零零二年十二月三十一日 (已審計)				
At 30 June 2003			At 31 December 2002 (audited)				
金額 人民幣千元	比例 %	壞賬準備 人民幣千元	金額 人民幣千元	比例 %	壞賬準備 人民幣千元		
	Percentage of total other debtors	Bad debt provision		Percentage of total other debtors	Bad debt provision		
Amount RMB'000	%	RMB'000	Amount RMB'000	%	RMB'000		
Within one year	一年以內	14,049	2	13,182	13,305	2	—
Between one and two years	一至二年	15,794	3	15,794	19,435	4	—
Between two and three years	二至三年	11,163	2	9,141	20,055	4	—
Over three years	三年以上	513,754	93	191,630	495,658	90	142,749
		554,760	100	229,747	548,453	100	142,749

於非流動資產中的其他應收款中包括應收廣州國際信託投資公司 (「廣州國投」) 人民幣 35,654,000 元逾期存款 (二零零二年十二月三十一日: 人民幣 35,654,000 元)。該筆款項原為人民幣 145,656,000 元, 已計提 75% 準備。廣州國投正於重組當中。董事在瞭解最近的進展後認為計提 75% 已足夠。本公司並未對該筆存款計提利息收入。

另外, 非流動資產中的其他應收款中亦包括應收聯營公司一品鑫 人民幣 37,193,000 元 (二零零二年十二月三十一日: 人民幣 37,415,000 元)。董事在瞭解一品鑫最近的財務狀況後認為上述應收款計提人民幣 34,970,000 元 (二零零二年十二月三十一日: 人民幣 32,747,000 元) 壞賬準備已足夠。一品鑫的另一股東為洛玻集團。

Included in other debtors under non-current assets is an amount receivable from Guangzhou International Trust and Investment Corporation ("GZITIC") amounted to RMB35,654,000 (31 December 2002: RMB35,654,000). The original amount was RMB145,656,000 and 75% provision has been made. GZITIC is in the process of corporate restructuring. Based on the assessment of recent developments, the directors are of the opinion that 75% provision is adequate. No interest has been accrued in respect of this balance.

In addition, included in other debtors under non-current assets is an amount receivable from an associated company, Jingxin amounted to RMB37,193,000 (31 December 2002: RMB 37,415,000). Based on the assessment of recent financial position, the directors are of the opinion that provision of RMB34,970,000 for the above amount receivable is adequate (31 December 2002: RMB 32,747,000). The other shareholder of Jingxin is CLFG.



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9 其他應收款(續)

此外，於非流動資產中的其他應收款及應收利息亦分別包括應收最終控股公司其他子公司——洛玻集團青島太陽玻璃實業有限公司(「太陽」)人民幣314,608,000元及人民幣38,117,000元(二零零二年十二月三十一日：人民幣314,608,000元及人民幣31,587,000元)，太陽已將其部分固定資產用作抵押上述之欠款，並已與第三者簽訂初步協議，在滿足一些條件後把該等固定資產出售以償還對本公司之欠款。本公司按市場借款利率向太陽收取利息。董事審核了該筆款項的可回收性，認為計提壞賬準備人民幣84,775,000元已足夠。

於二零零三年六月三十日，本集團前五名其他應收款如下：

單位名稱	欠款時間	原因	金額 人民幣千元
Name of entity	Period of original debts	Particulars	Amount RMB'000
太陽	1996 - 2003	代付款	267,950
Taiyang		Payment on behalf	
洛玻集團	1997 - 2003	代付款	132,669
CLFG		Payment on behalf	
廣州國投	1997	逾期存款	35,654
GZITIC		Overdue deposit	
洛陽高新開發區委員會	2001	待收退訂訂金	19,186
Luoyang New Development Committee		Refund of deposit	
沂南礦	1996 - 2003	代付款	15,304
Yinan		Payment on behalf	

除最終控股公司外，本賬戶餘額中並無應收持有本公司5%或以上股份的主要股東的款項。

9 Other debtors (continued)

Furthermore, included in other debtors under non-current assets are amounts receivable and interest receivable from a fellow subsidiary, Qingdao Taiyang Glass Industrial Co Ltd ("Taiyang"), amounted to RMB 314,608,000 and RMB 38,117,000 respectively (31 December 2002: RMB 314,608,000 and RMB 31,587,000), which is secured by a specific charge on Taiyang's fixed assets. Taiyang has signed a preliminary sales and purchase agreement with a third party regarding the disposal of those fixed assets, subject to fulfilling certain terms, in order to repay the outstanding balance due to the Group. The balance is charged at the prevailing market interest rate. The directors have assessed the recoverability of the receivable at the period end and consider that a provision of RMB 84,775,000 is adequate.

The five largest other debtors at 30 June 2003 were as follows:

Except the amount due from ultimate holding company, there is no balance due from shareholders who hold 5% or more shareholdings of the Company.

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10 預付賬款

預付賬款賬齡分析如下：

流動資產

本集團

Within one year	一年以內
Between one and two years	一至二年
Between two and three years	二至三年
Over three years	三年以上

本公司

10 Advance payments

The ageing analysis of advance payments is as follows:

Current assets

The Group

於二零零三年六月三十日		於二零零二年十二月三十一日 (已審計)	
At 30 June 2003		At 31 December 2002 (audited)	
金額 人民幣千元	比例 %	金額 人民幣千元	比例 %
Amount RMB'000	Percentage of total advance payments %	Amount RMB'000	Percentage of total advance payments %
5,567	68	32,958	86
852	10	3,744	10
133	2	133	—
1,676	20	1,676	4
<u>8,228</u>	<u>100</u>	<u>38,511</u>	<u>100</u>

The Company

於二零零三年六月三十日		於二零零二年十二月三十一日 (已審計)	
At 30 June 2003		At 31 December 2002 (audited)	
金額 人民幣千元	比例 %	金額 人民幣千元	比例 %
Amount RMB'000	Percentage of total advance payments %	Amount RMB'000	Percentage of total advance payments %
36,664	93	30,223	86
852	2	3,146	9
133	—	132	—
1,676	5	1,676	5
<u>39,325</u>	<u>100</u>	<u>35,177</u>	<u>100</u>

截至二零零三年六月三十日止六個月
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10 預付賬款 (續)

非流動資產

本集團及本公司於非流動資產中的預付賬款為人民幣32,124,000元(二零零二年十二月三十一日：人民幣32,124,000元)，全數支付給洛陽開發區實業總公司作為購置土地之預付賬款。

於二零零三年六月三十日，本集團前五名預付賬款如下：

單位名稱	欠款時間	原因	金額 人民幣千元
Name of entity	Period of advance payments	Particulars	Amount RMB'000
洛陽開發區實業總公司 Luoyang Development District Holdings Co.	1995	購地 Purchase of land	32,124
河南豫州冶金建材進出口有限公司 Henan Yuzhou Metallurgy & Construction Materials Imp. & Exp. Trading Co.	2003	購原料 Purchase of raw materials	895
河南中旭經貿公司 Henan Zhongxu Trading Co.	2003	購原料 Purchase of raw materials	634
鄭州東方企業集團 Zhengzhou Oriental Enterprise Group	2003	購原料 Purchase of raw materials	531
上海探美機械有限公司 Shanghai Tanmei Machinery Co. Ltd.	2003	購機器 Purchase of equipments	495

除注釋33中列示外，上述餘額中無預付其他持有本公司5%或以上股份的股東的款項。

10 Advance payments (continued)

Non-current assets

Included in advance payments under non-current assets of the Group and the Company is RMB32,124,000 (31 December 2002: RMB32,124,000), which is paid to Luoyang Development District Holdings Co. for the acquisition of land.

The five largest advance payments at 30 June 2003 were as follows:

Except for the balances disclosed in note 33, there is no balance due from shareholders who hold 5% or more shareholdings of the Company.

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11 存貨

11 Inventories

本集團

The Group

		於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)
		人民幣千元 At 30 June 2003 RMB'000	人民幣千元 At 31 December 2002 (audited) RMB'000
Raw materials	原材料	135,923	138,178
Work in progress	在產品	19,370	11,715
Finished goods	產成品	87,449	66,637
Subtotal	小計	242,742	216,530
Less: provision for diminution in value of inventories	減：存貨減值準備	(12,692)	(14,835)
Total	合計	<u>230,050</u>	<u>201,695</u>

本公司

The Company

		於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)
		人民幣千元 At 30 June 2003 RMB'000	人民幣千元 At 31 December 2002 (audited) RMB'000
Raw materials	原材料	82,307	89,831
Work in progress	在產品	4,939	3,516
Finished goods	產成品	71,151	51,650
Subtotal	小計	158,397	144,997
Less: provision for diminution in value of inventories	減：存貨減值準備	(12,692)	(14,835)
Total	合計	<u>145,705</u>	<u>130,162</u>

截至二零零三年六月三十日止六個月
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11 存貨 (續)

本集團及本公司

存貨減值準備：

Balance at the beginning of period/year	期 / 年初餘額	9,922	-	4,913	14,835
Addition for the period/year	期間 / 本年計提	-	-	-	-
Written back for the period/year	期間 / 本年轉回	(422)	-	(1,721)	(2,143)
Balance at period/year end	期 / 年末餘額	9,500	-	3,192	12,692

以上存貨均為購買或自行生產形成的。

本集團

於利潤表中確認的存貨成本如下：

Cost of sales	主營業務成本	351,676	335,119
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本公司

於利潤表中確認的存貨成本如下：

Cost of sales	主營業務成本	268,432	254,203
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11 Inventories (continued)

The Group and the Company

Provision for diminution in value of inventories:

於二零零三年六月三十日				於二零零二年十二月三十一日 (已審計)			
人民幣千元				人民幣千元			
At 30 June 2003 (RMB'000)				At 31 December 2002 (RMB'000)			
原材料	在產品	產成品	合計	原材料	在產品	產成品	合計
Raw materials	Work in progress	Finished goods	Total	Raw materials	Work in progress	Finished goods	Total
9,922	-	4,913	14,835	9,922	-	422	10,344
-	-	-	-	-	-	4,491	4,491
(422)	-	(1,721)	(2,143)	-	-	-	-
9,500	-	3,192	12,692	9,922	-	4,913	14,835

All the above inventories are either purchased or manufactured by the Group.

The Group

The cost of inventories recognised in the income statement is as follows:

截至二零零三年 六月三十日止 六個月 人民幣千元	截至二零零二年 六月三十日止 六個月 人民幣千元
Six months ended 30 June 2003 RMB'000	Six months ended 30 June 2002 RMB'000
351,676	335,119

The Company

The cost of inventories recognised in the income statement is as follows:

截至二零零三年 六月三十日止 六個月 人民幣千元	截至二零零二年 六月三十日止 六個月 人民幣千元
Six months ended 30 June 2003 RMB'000	Six months ended 30 June 2002 RMB'000
268,432	254,203

截至二零零三年六月三十日止六個月
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12 待攤費用

本集團

Packing racks
Others

包裝用架子
其他

12 Deferred expenses

The Group

於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)
人民幣千元 At 30 June 2003 RMB'000	人民幣千元 At 31 December 2002 (audited) RMB'000
57,066	58,134
4,736	3,762
<u>61,802</u>	<u>61,896</u>

本公司

Packing racks
Others

包裝用架子
其他

The Company

於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)
人民幣千元 At 30 June 2003 RMB'000	人民幣千元 At 31 December 2002 (audited) RMB'000
54,624	55,667
2,098	2,848
<u>56,722</u>	<u>58,515</u>

截至二零零三年六月三十日止六個月
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13 長期股權投資

長期股權投資明細如下：

本集團

		於二零零三年 六月三十日 人民幣千元 At 30 June 2003 RMB'000	於二零零二年 十二月三十一日 (已審計) 人民幣千元 At 31 December 2002 (audited) RMB'000
Interest in associated companies (note 14)	於聯營公司之權益 (註釋14)	205,811	203,476
Other equity investments (note 15)	其他股權投資 (註釋15)	103,565	102,965
Less: impairment loss	減：投資減值準備	(28,241)	(26,986)
Total other equity investments	其他股權投資小計	75,324	75,979
Total	合計	281,135	279,455

本公司

The Company

		於二零零三年 六月三十日 人民幣千元 At 30 June 2003 RMB'000	於二零零二年 十二月三十一日 (已審計) 人民幣千元 At 31 December 2002 (audited) RMB'000
Interest in subsidiaries (note 14)	於子公司之權益 (註釋14)	38,956	43,158
Interest in associated companies (note 14)	於聯營公司之權益 (註釋14)	205,811	203,476
Other equity investments (note 15)	其他股權投資 (註釋15)	97,227	96,627
Less: impairment loss	減：投資減值準備	(21,903)	(20,648)
Total other equity investments	其他股權投資小計	75,324	75,979
Total	合計	320,091	322,613

截至二零零三年六月三十日止六個月
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14 於子公司及聯營公司之權益

14 Interest in subsidiaries and associated companies

於子公司權益

Interest in subsidiaries

本公司

The Company

		於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)
		人民幣千元 At 30 June 2003	人民幣千元 At 31 December 2002 (audited)
		RMB'000	RMB'000
Cost	成本	166,846	166,846
Less: share of results of subsidiaries under the equity method	減：採用權益法記賬，按持 股比例計算權益的減少	(127,890)	(123,688)
Balance at period/year end	期 / 年末餘額	<u>38,956</u>	<u>43,158</u>

於二零零三年六月三十日，本集團主要子公司
資料如下：

At 30 June 2003, details of the Group's principal subsidiaries were as follows:

公司名稱	法定代表人 / 董事長	註冊資本 人民幣千元	直接應佔 股權	初始 投資成本 人民幣千元	主要業務	註釋
Name of company	Legal representative / chairman	Registered capital RMB'000	Direct attributable equity	Initial investment cost RMB'000	Principal activities	Note
洛玻集團龍門 玻璃公司(「龍門」)	王永欣	20,000	79.06%	64,146	製造浮法 平板玻璃	(i)
Luobo Group Longmen Glass Co. ("Longmen")	Wang Yongxin				Manufacture of float sheet glass	
郴州八達玻璃股份 有限公司(「八達」)	張少傑	150,000	52.25%	62,700	製造浮法 平板玻璃	(ii)
Chenzhou Bada Glass Co. Ltd. ("Bada")	Zhang Shaojie				Manufacture of float sheet glass	
洛玻集團仰韶玻璃 有限公司(「仰韶」)	李金讓	74,080	54%	40,000	製造浮法 平板玻璃	(iii)
CLFG Yang Shao Glass Co. Ltd. ("Yang Shao")	Li Jinrang				Manufacture of float sheet glass	

截至二零零三年六月三十日止六個月
 (按中華人民共和國會計準則及制度編製)
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14 於子公司及聯營公司之權益 (續)

於子公司權益 (續)

本公司 (續)

股權投資分析如下：(以人民幣千元列示)

公司名稱		年初餘額	本期增加	本期減少	期末餘額	減值準備	賬面餘額
Name of company		At beginning of the year	Addition during the period	Deduction during the period	At end of the period	Provision	Net book value
Longmen	龍門	3,209	—	(3,209)	—	—	—
Bada	八達	—	—	—	—	—	—
Yang Shao	仰韶	39,949	—	(993)	38,956	—	38,956
Total	合計	<u>43,158</u>	<u>—</u>	<u>(4,202)</u>	<u>38,956</u>	<u>—</u>	<u>38,956</u>

註釋：

(i) 該公司為全民與集體聯營企業。

(ii) 該公司為股份有限公司。

於二零零零年，中國工商銀行將八達逾期的銀行借款人民幣84,800,000元轉到中國華融資產管理公司（「華融」）。於二零零一年，八達、華融及本公司簽訂一債權轉股權協議；根據該協議，該借款其中的人民幣30,000,000元轉為資本。因此，八達的註冊資本由人民幣120,000,000元增加至人民幣150,000,000元。該增資已被有關的政府部門及八達的股東大會批復。

由於該人民幣30,000,000元的資本不承擔企業經營風險且需按商定時限贖回，所以該資本分類為優先股。

(iii) 該公司為有限責任公司。

14 Interest in subsidiaries and associated companies (continued)

Interest in subsidiaries (continued)

The Company (continued)

Details of the investment in the Group's principal subsidiaries are as follows:
 (RMB'000)

Notes:

(i) The Company is a collective joint enterprise.

(ii) The Company is a joint stock limited liability company.

During 2000, China Industrial & Commercial Bank had transferred its loan of RMB84,800,000 that originally granted to Bada to China Hua Rong Assets Management Company ("Hua Rong"). During 2001, Bada, Hua Rong and the Company entered into an agreement under which RMB30,000,000 out of the above loan was converted into equity. Consequently, the registered capital of Bada increased from RMB120,000,000 to RMB150,000,000. The increase in the registered capital has been approved by relevant government authorities and shareholders of Bada.

As the equity interest held by Hua Rong will be required to be redeemed in full by instalments and Hua Rong will not share any profit or loss of Bada, the registered capital of RMB30,000,000 has been classified as preference shares.

(iii) The Company is a limited liability company.

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14 於子公司及聯營公司之權益 (續)

14 Interest in subsidiaries and associated companies (continued)

於聯營公司權益

Interest in associated companies

本集團及本公司

The Group and the Company

		於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)
		人民幣千元 At 30 June 2003 RMB'000	人民幣千元 At 31 December 2002 (audited) RMB'000
Cost	成本	220,649	131,553
Add: increase in investment in CPGC	加：新增投資於加工玻璃	—	89,096
		220,649	220,649
Less: share of results of the associated companies under the equity method	減：採用權益法記賬，按持股比例 計算權益的淨減少額	(14,838)	(17,173)
Balance at period /year end	期 / 年末餘額	205,811	203,476

於二零零三年六月三十日，本集團 / 公司的聯營公司投資列示如下：

At 30 June 2003, details of the Group's/Company's associated companies were as follows:

公司名稱	註冊資本 人民幣千元	直接 應佔股權	初始 投資成本 人民幣千元	主要業務
Name of company	Registered Capital RMB'000	Direct attributable equity interest	Initial investment cost RMB'000	Principal activities
晶鑫 Jingxin	41,945	49%	20,553	生產內牆磚 Manufacture of ceramic wall tiles
中國洛陽浮法玻璃集團財務 有限責任公司 (「洛玻財務」) China Luoyang Float Glass Group Financial Company of Limited Liabilities (「CLFC」)	300,000	37%	111,000	提供財務服務 Provision of financial services
加工玻璃 CPGC	181,496	49.09%	89,096	玻璃加工業務 Processed glass

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14 於子公司及聯營公司之權益 (續)

於聯營公司權益 (續)

本集團及本公司 (續)

股權投資分析如下：(以人民幣千元列示)

被投資公司名稱	期初餘額	本期增加	本期減少	期末餘額	減值準備	賬面餘額
Name of company	At beginning of the year	Addition during the period	Deduction during the period	At end of the period	Provision	Net book value
Jingxin 晶鑫	—	—	—	—	—	—
CLFC 洛波財務	114,650	3,250	—	117,900	—	117,900
CPGC 加工玻璃	88,826	—	(915)	87,911	—	87,911
Total 合計	<u>203,476</u>	<u>3,250</u>	<u>(915)</u>	<u>205,811</u>	<u>—</u>	<u>205,811</u>

14 Interest in subsidiaries and associated companies (continued)

Interest in associated companies (continued)

The Group and the Company (continued)

Details of the investment in Group's principal associated companies are as follows:
 (RMB'000)

15 其他股權投資

在其他股權投資中包括了未合併的子公司，這些子公司對集團的業績或資產並沒有重要影響，故未合併或按權益法入賬。

於二零零三年六月三十日，本集團 / 公司主要的其他股權投資列示如下：

15 Other equity investments

Other equity investments included non-consolidated subsidiaries. As the Group's share of results or assets attributable to these equity investments is not material, they are not equity accounted for.

At 30 June 2003, the Group's/Company's other principal equity investments are as follows:

公司名稱	註冊資本 人民幣千元 Registered capital RMB'000	直接 應佔股權 Direct attributable equity interest	初始 投資成本 人民幣千元 Initial investment cost RMB'000	主要業務 Principal activities
Name of company				
延煉石油化工股份有限公司 Yan'an Refinery Factory Co. Ltd.	425,700	7.47%	31,800	石油化工 Petrochemical
襄樊洛神汽車玻璃有限公司 Xiangfan Luoshen Vehicle Co. Ltd.	30,000	66.7%	20,000	汽車玻璃製造 Manufacture of auto glass
沂南華盛礦產實業有限公司 Yinan Mineral Products Co. Ltd.	28,000	52%	14,560	提供原材料 Provision of raw materials
中國洛陽浮法玻璃集團礦產有限公司 CLFG Mineral Products Co. Ltd.	30,960	40.29%	12,475	提供原材料 Provision of raw materials

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16 固定資產

16 Fixed assets

本集團

The Group

		建築物 人民幣千元	廠房、 機器及設備 人民幣千元 Plant, machinery and equipment RMB'000	汽車 人民幣千元 Motor vehicles RMB'000	合計 人民幣千元 Total RMB'000
		Buildings RMB'000			
Cost	成本				
At 1 January 2003	2003年1月1日	409,475	1,003,655	14,270	1,427,400
Additions	期間增加	65	35,389	766	36,220
Transfer from construction in progress (note 18)	在建工程轉入 (註釋18)	1,701	3,390	—	5,091
Reclassification	重分類	7,095	(7,095)	—	—
Disposals	處理變賣	—	(5,000)	(187)	(5,187)
At 30 June 2003	2003年6月30日	418,336	1,030,339	14,849	1,463,524
Accumulated depreciation	累計折舊				
At 1 January 2003	2003年1月1日	90,925	398,320	10,481	499,726
Charge for the period	期間折舊	6,329	32,866	570	39,765
Reclassification	重分類	(505)	505	—	—
Written back on disposal	處理固定資產沖回折舊	—	—	(7)	(7)
At 30 June 2003	2003年6月30日	96,749	431,691	11,044	539,484
Net book value	淨額				
At 30 June 2003	2003年6月30日	321,587	598,648	3,805	924,040
At 31 December 2002	2002年12月31日	318,550	605,335	3,789	927,674



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16 固定資產 (續)

本公司

		建築物 人民幣千元	廠房、 機器及設備 人民幣千元 Plant, machinery and equipment RMB'000	汽車 人民幣千元 Motor vehicles RMB'000	合計 人民幣千元 Total RMB'000
Cost	成本				
At 1 January 2003	2003年1月1日	218,577	632,667	3,747	854,991
Additions	期間增加	2	245	274	521
At 30 June 2003	2003年6月30日	218,579	632,912	4,021	855,512
Accumulated depreciation	累計折舊				
At 1 January 2003	2003年1月1日	59,914	315,160	2,178	377,252
Charge for the period	期間折舊	3,525	21,553	337	25,415
At 30 June 2003	2003年6月30日	63,439	336,713	2,515	402,667
Net book value	淨額				
At 30 June 2003	2003年6月30日	155,140	296,199	1,506	452,845
At 31 December 2002	2002年12月31日	158,663	317,507	1,569	477,739

17 工程物資

於二零零三年六月三十日，本集團及本公司的工程物資主要為在建工程尚未領用的材料之實際成本。

16 Fixed assets (continued)

The Company

17 Construction materials

At 30 June 2003, construction materials of the Group and the Company mainly represented the materials to be used for construction projects.

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18 在建工程

在建工程是於二零零三年六月三十日尚未交付使用的建築物、廠房、機器及設備的成本。

本集團

		人民幣千元 RMB'000
At 1 January 2003	2003年1月1日	5,620
Additions	期間增加	7,479
		<hr/>
		13,099
Transfer to fixed assets (note 16)	期間轉入固定資產 (註釋16)	(5,091)
		<hr/>
At 30 June 2003	2003年6月30日	<u>8,008</u>

本公司

The Group

		人民幣千元 RMB'000
At 1 January 2003	2003年1月1日	4,048
Additions	期間增加	3,895
		<hr/>
At 30 June 2003	2003年6月30日	<u>7,943</u>



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19 無形資產

19 Intangible assets

本集團

The Group

		土地使用權 人民幣千元 Land use rights RMB'000	商標權 人民幣千元 Trademark RMB'000	合計 人民幣千元 Total RMB'000
Cost	成本			
At 1 January 2003 and 30 June 2003	2003年1月1日及 2003年6月30日	152,991	7,400	160,391
Less: Accumulated amortisation	減：累計攤銷			
At 1 January 2003	2003年1月1日	25,176	651	25,827
Charge for the period	期間增加	1,482	186	1,668
At 30 June 2003	2003年6月30日	26,658	837	27,495
Net book value	淨額			
At 30 June 2003	2003年6月30日	126,333	6,563	132,896
At 31 December 2002	2002年12月31日	127,815	6,749	134,564

本公司

The Company

		土地使用權 人民幣千元 Land use rights RMB'000
Cost	成本	
At 1 January 2003 and 30 June 2003	2003年1月1日及 2003年6月30日	107,342
Less: Accumulated amortisation	減：累計攤銷	
At 1 January 2003	2003年1月1日	18,495
Charge for the period	期間增加	1,093
At 30 June 2003	2003年6月30日	19,588
Net book value	淨額	
At 30 June 2003	2003年6月30日	87,754
At 31 December 2002	2002年12月31日	88,847

(i) 本集團的土地使用權期限約為二十三至六十年。剩餘攤銷年限約為十八至五十年。

(i) The terms of the Group's land use rights range from about 23 to 60 years. The remaining useful lives range from about 18 to 50 years.

(ii) 本公司的子公司的商標權，以二十年期限攤銷。

(ii) Trademark of a subsidiary of the Company is amortised over 20 years.

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20 短期借款

(a) 本集團

Bank loans	銀行借款
Loans from ultimate holding company	最終控股公司借款
Loans from associated companies	聯營公司借款
Non-bank financial institutions	非銀行金融機構借款

本公司

Bank loans	銀行借款
Loans from ultimate holding company	最終控股公司借款
Loans from associated companies	聯營公司借款

除註釋33中列示外，上述餘額中無應付持有本公司5%或以上股份的股東的借款。

20 Short-term loans

(a) The Group

於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)
人民幣千元 At 30 June 2003 RMB'000	人民幣千元 At 31 December 2002 (audited) RMB'000
618,000	668,000
218,750	146,800
86,000	77,000
4,720	1,980
<u>927,470</u>	<u>893,780</u>

The Company

於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)
人民幣千元 At 30 June 2003 RMB'000	人民幣千元 At 31 December 2002 (audited) RMB'000
589,000	639,000
125,630	71,700
66,000	64,000
<u>780,630</u>	<u>774,700</u>

Except for the balances disclosed in note 33, there are no loans due from shareholders who hold 5% or more shareholdings of the Company.

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20 短期借款 (續)
20 Short-term loans (continued)

(b) 本集團及本公司短期借款具體情況如下：

(b) The Group's and the Company's short-term loans are set out as follows:

貸款單位	抵押或擔保	約定年利率	於2003年 6月30日 金額 人民幣千元 At 30 June 2003 RMB'000	於2002年 12月31日 金額 (已審計) 人民幣千元 At 31 December 2002 (audited) RMB'000
Lenders	Secured or guaranteed	Contracted interest rate per annum		
銀行借款 Bank loans				
洛陽市商業銀行 Luoyang City Commercial Bank	擔保 Guaranteed	5.04%	40,000	40,000
中國建設銀行 China Construction Bank	擔保 Guaranteed	5.31%	100,000	100,000
中國光大銀行 China Everbright Bank	人民幣30,000,000元借款以同等價值存款作抵押 / 人民幣借款30,000,000元是有第三方擔保 Loans of RMB30,000,000 were secured by deposits of the same amount/loans of RMB30,000,000 were guaranteed by a third party	5.31%	60,000	60,000
中國銀行 Bank of China	擔保 Guaranteed	5.31%	199,000	249,000
交通銀行 Bank of Communications	人民幣60,000,000元借款以同等價值存款作抵押 / 人民幣借款100,000,000元是有第三方擔保 Loans of RMB60,000,000 were secured by deposits of the same amount/loans of RMB100,000,000 were guaranteed by a third party	5.31%	160,000	160,000
上海浦東發展銀行 Shanghai Pudong Development Bank	擔保 Guaranteed	5.31%	30,000	30,000
			<u>589,000</u>	<u>639,000</u>

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20 短期借款 (續)

20 Short-term loans (continued)

(b) 本集團及本公司短期借款具體情況如下：(續)

(b) The Group's and the Company's short-term loans are set out as follows: (continued)

貸款單位	抵押或擔保	約定年利率	於2003年 6月30日 金額 人民幣千元 At 30 June 2003 RMB'000	於2002年 12月31日 金額 (已審計) 人民幣千元 At 31 December 2002 (audited) RMB'000
Lenders	Secured or guaranteed	Contracted interest rate per annum		
最終控股公司借款	無	5.04% - 5.85%	125,630	71,700
Loans from the ultimate holding company	-			
聯營公司借款	擔保	5.31% - 5.84%	66,000	64,000
Loans from associated companies	Guaranteed			
短期借款 (本公司)			780,630	774,700
Short-term loans (the Company)				
銀行借款				
Bank loans				
中國農業銀行 (i)	擔保	7.02%	14,000	14,000
Agricultural Bank of China (i)	Guaranteed			
交通銀行	擔保	5.84%	15,000	15,000
Bank of Communications	Guaranteed			
最終控股公司借款	無	4.87% - 5.94%	93,120	75,100
Loans from the ultimate holding company	-			
聯營公司借款	擔保	5.84%	20,000	13,000
Loans from associated companies	Guaranteed			
華融資產管理公司 (ii)	擔保	2.26%	4,720	1,980
Hua Rong Asset Management Co. Ltd. (ii)	Guaranteed			
			146,840	119,080
短期借款 (本集團)			927,470	893,780
Short-term loans (the Group)				

(i) 該借款已逾期，到期日為1998年6月至1999年6月，到本報告日還未清還。

(i) The loan was overdue with original maturity due within the period from June 1998 to June 1999. It was not repaid up to the report date.

(ii) 該借款已逾期，其中人民幣1,980,000元的到期日為2002年12月20日，餘下人民幣2,740,000元的到期日為2003年6月20日，兩筆借款到本報告日均未清還。

(ii) The relevant loans were overdue, of which RMB1,980,000 was due on 20 December 2002 and the remaining RMB2,740,000 was due on 20 June 2003. These two loans were not repaid up to the report date.

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21 應付票據

應付票據主要是公司購買材料、商品或產品而發出的承兌匯票，還款期限一般為一至六個月。

應付票據餘額中無應付其他持有本公司5%或以上股份的股東的匯票。

22 應付款項

應付款項包括應付賬款、預收賬款、其他應交款及其他應付款。在應付款項內，除最終控股公司以外，並沒有持本公司5%以上股份的股東的款項。欠最終控股公司之應付款項詳情，列於註釋33。

於二零零三年六月三十日，本集團及本公司並沒有個別重大賬齡超過三年的應付款及其他應付款，及沒有個別重大賬齡超過一年的預收賬款。

23 預提費用

本集團

Electricity	電費
Interest expenses	利息支出
Wooden cases	包裝木箱
Repairs and maintenance	日常修理費用
Audit fee	審計費
Others	其他

本公司

Electricity	電費
Repairs and maintenance	日常修理費用
Audit fee	審計費
Others	其他

21 Bills payable

Bills payable primarily represent the accepted bills for the purchase of raw materials, goods and products. The repayment term normally range from one to six months.

There is no amount due to shareholders who hold 5% or more shareholdings of the Company.

22 Trade and other payables

Trade and other payables included trade creditors, receipts in advance, other payables and other creditors. Except for the ultimate holding company, there were no balances due to shareholders who hold 5% or more shareholdings of the Company. The details of the amount due to the ultimate holding company are set out in note 33.

At 30 June 2003, the Group and the Company had no individually significant trade creditors, other payables and other creditors aged over three years. Also, the Group and the Company had no individually significant receipts in advance aged over 1 year.

23 Accrued expenses

The Group

於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)
人民幣千元 At 30 June 2003	人民幣千元 At 31 December 2002 (audited)
RMB'000	RMB'000
8,652	3,887
3,657	3,567
2,404	—
991	—
729	1,500
2,392	234
<u>18,825</u>	<u>9,188</u>

The Company

於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)
人民幣千元 At 30 June 2003	人民幣千元 At 31 December 2002 (audited)
RMB'000	RMB'000
2,876	—
991	—
729	1,500
2,392	234
<u>6,988</u>	<u>1,734</u>

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24 長期借款

(a) 本公司及本集團長期借款具體情況如下：

貸款單位	擔保或抵押	到期日	於2003年之 約定年利率	原幣金額	匯率	一年內 到期金額	一年以上 到期金額	於2003年 6月30日 總金額	於2002年 12月31日 總金額 (已審計)
				千元		人民幣千元	人民幣千元	人民幣千元	人民幣千元
Lenders	Guaranteed or secured	Maturity date	Contracted annual interest rate in 2003	Original currency	Exchange rate	Amount due within 1 year	Amount due over 1 year	Balance at 30 June 2003	Balance at 31 December 2002 (audited)
				'000		RMB'000	RMB'000	RMB'000	RMB'000
最終控股公司 Ultimate holding company	無 —	2003年至2006年 2003 - 2006	6.03%	人民幣67,930 RMB67,930	—	20,000	47,930	67,930	87,930
銀行借款 Bank loans									
中國銀行 -- Bank of China	擔保 Guaranteed	2003年至2019年 2003 - 2019	2.5% (i)	歐元886 Eur886	8.636	419	7,224	7,643	7,833
長期借款 (本公司) Long-term loans (the Company)						20,419	55,154	75,573	95,763
非銀行金融機構借款 Non-bank financial institutions	擔保 Guaranteed	2003年至2008年 2003 - 2008	2.26%	人民幣41,100 RMB41,100	—	5,480	35,620	41,100	43,840
最終控股公司 Loan from ultimate holding companies	— —	— —	—	— —	—	—	—	—	30,000
聯營公司借款 Loans from associated companies									
洛玻集團財務公司 - CLFC	擔保 Guaranteed	2003年 2003	6.04% - 6.53%	人民幣7,000 RMB7,000	—	7,000	—	7,000	14,000
洛玻集團財務公司 - CLFC	擔保 Guaranteed	2003年至2004年 2003 - 2004	6.04% 6.04%	人民幣7,000 RMB7,000	—	—	7,000	7,000	2,000
						7,000	7,000	14,000	16,000
長期借款 (本集團) Long-term loans (the Group)						32,899	97,774	130,673	185,603

(i) 利率隨經濟合作及發展組織利率浮動

24 Long-term loans

(a) The Group's and the Company's long-term loans are set out as follows:

(i) Interest rate will fluctuate based on prevailing interest rate of the Organisation for Economic Co-operation and Development.



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24 長期借款 (續)

(b) 一年以上長期借款按還款日分析如下：

本集團

Between one and two years	一至二年
Between two and three years	二至三年
Between three and five years	三至五年
Over five years	五年以上

本公司

Between one and two years	一至二年
Between two and three years	二至三年
Between three and five years	三至五年
Over five years	五年以上

除註釋33中列示外，上述餘額中無應付其他持有本公司5%或以上股份的股東的借款。

24 Long-term loans (continued)

(b) The repayment terms of long-term loans repayable over one year are set out as follows:

The Group

於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)
人民幣千元 At 30 June 2003	人民幣千元 At 31 December 2002 (audited)
RMB'000	RMB'000
32,899	27,949
36,569	28,689
9,058	45,308
19,248	13,708
<u>97,774</u>	<u>115,654</u>

The Company

於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)
人民幣千元 At 30 June 2003	人民幣千元 At 31 December 2002 (audited)
RMB'000	RMB'000
20,419	20,469
28,349	20,469
838	28,868
5,548	5,488
<u>55,154</u>	<u>75,294</u>

Except for the balances disclosed in note 33, there are no loans due to shareholders who hold 5% or more shareholdings of the Company.

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25 股本

25 Share capital

		於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)
		人民幣千元	人民幣千元
		At	At
		30 June	31 December
		2003	2002
		(audited)	(audited)
		RMB'000	RMB'000
Registered, issued and paid up capital:	註冊、已發行及實收股本：		
Unlisted shares			
400,000,000 State-owned 'A' shares of RMB1.00 each	尚未流通股份400,000,000A股 為國家股，每股人民幣1.00元	400,000	400,000
Listed shares	流通股份		
250,000,000 'H' shares of RMB1.00 each	250,000,000H股，每股人民幣1.00元	250,000	250,000
50,000,000 'A' shares of RMB1.00 each	50,000,000社會公眾股A股，每股人民幣1.00元	50,000	50,000
		300,000	300,000
		700,000	700,000

所有A股及H股在重大方面均享有完全同等之權益。

All the 'A' and 'H' shares rank pari passu in all material respects.

26 資本公積

26 Capital reserve

		於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)
		人民幣千元	人民幣千元
		At	At
		30 June	31 December
		2003	2002
		(audited)	(audited)
		RMB'000	RMB'000
The Group	本集團		
Balance at the beginning of period/year	期 / 年初餘額	970,132	969,988
Addition: Waiver of debts	期間 / 年度增加：債務豁免	—	144
Balance at period/year end	期 / 年度末餘額	970,132	970,132
The Company	本公司		
Balance at the beginning of period/year and period/year end	期 / 年初及期 / 年末餘額	969,988	969,988

截至二零零三年六月三十日止六個月
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27 盈餘公積

盈餘公積變動情況：

27 Surplus reserves

Movements in surplus reserves comprise:

		法定公積金 人民幣千元	法定公益金 人民幣千元	任意公積金 人民幣千元	總額 人民幣千元
		Statutory surplus reserve <i>RMB'000</i>	Statutory public welfare fund <i>RMB'000</i>	Discretionary surplus reserve <i>RMB'000</i>	Total <i>RMB'000</i>
The Group	本集團				
Balance at the beginning of period/year and period/year end	期 / 年初及期 / 年末餘額	<u>57,900</u>	<u>55,142</u>	<u>110,764</u>	<u>223,806</u>
The Company	本公司				
Balance at the beginning of period/year and period/year end	期 / 年初及期 / 年末餘額	<u>51,366</u>	<u>51,366</u>	<u>110,764</u>	<u>213,496</u>

28 主營業務收入

本集團及本公司主營業務收入是指玻璃銷售業務所取得收入。

本期間本集團前五名客戶銷售收入總額為人民幣47,569,000元，佔本集團全部銷售收入的12%

28 Income from principal operations

Income from principal operations represents the invoiced value of goods sold to customers.

For the period ended 30 June 2003, revenue from sales to top five customers amounted to RMB47,569,000 which accounted for 12% of income from principal operations of the Group.

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29 主營業務稅金及附加

29 Business tax and surcharges

本集團

The Group

	計繳標準	截至二零零三年 六月三十日止 六個月 人民幣千元	截至二零零二年 六月三十日止 六個月 人民幣千元
		Six months ended 30 June 2003 RMB'000	Six months ended 30 June 2002 RMB'000
	Tax rate and basis		
城市建設稅	繳納增值稅及營業稅的7%	(216)	(892)
City construction tax	7% on VAT and business tax payable		
教育附加費	繳納增值稅及營業稅的3%	(133)	(382)
Education surcharge	3% on VAT and business tax payable		
		<u>(349)</u>	<u>(1,274)</u>

本公司

The Company

	計繳標準	截至二零零三年 六月三十日止 六個月 人民幣千元	截至二零零二年 六月三十日止 六個月 人民幣千元
		Six months ended 30 June 2003 RMB'000	Six months ended 30 June 2002 RMB'000
	Tax rate and basis		
城市建設稅	繳納增值稅及營業稅的7%	(106)	(538)
City construction tax	7% on VAT and business tax payable		
教育附加費	繳納增值稅及營業稅的3%	(46)	(231)
Education surcharge	3% on VAT and business tax payable		
		<u>(152)</u>	<u>(769)</u>

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30 財務費用

本集團

Interest expenses
Interest income
Exchange losses
Other financial expenses

利息支出
利息收入
淨匯兌虧損
其他財務費用

30 Financial expenses

The Group

截至二零零三年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2003 RMB'000	截至二零零二年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2002 RMB'000
(29,815)	(30,908)
11,070	10,287
(148)	(30)
(885)	(150)
<u>(19,778)</u>	<u>(20,801)</u>

本公司

Interest expenses
Interest income
Exchange losses
Other financial expenses

利息支出
利息收入
淨匯兌虧損
其他財務費用

The Company

截至二零零三年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2003 RMB'000	截至二零零二年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2002 RMB'000
(23,507)	(24,831)
11,297	9,702
(148)	(31)
(678)	(37)
<u>(13,036)</u>	<u>(15,197)</u>

截至二零零三年六月三十日止六個月
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31 投資收益 / (損失)

31 Investment income/(loss)

本集團

The Group

		截至二零零三年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2003 RMB'000	截至二零零二年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2002 RMB'000
Share of net gains/(losses) of associated companies	應承擔聯營公司淨收入 / (虧損)	2,335	(1,608)
Impairment loss on other unlisted investments	其他非上市公司投資減值準備	(1,255)	(1,084)
Interest income from designated loans	委託貸款利息收入	275	1,040
		<u>1,355</u>	<u>(1,652)</u>

本公司

The Company

		截至二零零三年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2003 RMB'000	截至二零零二年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2002 RMB'000
Share of net loss of subsidiaries	投資子公司權益淨虧損	(4,202)	(39,150)
Share of net gains/(losses) of associated companies	應承擔聯營公司淨收益 / (虧損)	2,335	(1,608)
Impairment loss on other unlisted investments	其他非上市公司投資減值準備	(1,255)	(1,084)
Interest income from designated loans	委託貸款利息收入	4,140	3,876
		<u>1,018</u>	<u>(37,966)</u>

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32 營業外支出

本集團

Loss on disposal of fixed assets
Others

出售固定資產損失
其他

32 Non-operating expenses

The Group

截至二零零三年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2003 RMB'000	截至二零零二年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2002 RMB'000
-	(29,411)
(737)	(1,546)
<u>(737)</u>	<u>(30,957)</u>

本公司

Loss on disposal of fixed assets
Others

出售固定資產損失
其他

The Company

截至二零零三年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2003 RMB'000	截至二零零二年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2002 RMB'000
-	(117)
(589)	(1,035)
<u>(589)</u>	<u>(1,152)</u>

截至二零零三年六月三十日止六個月
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33 關聯方及其交易

(a) 存在控制關係的關聯方：

企業名稱：中國洛陽浮法玻璃集團有限責任公司（「洛玻集團」）

公司性質：有限責任公司（國有獨資）

註冊資本：人民幣1,286,740,000元

法定代表人：劉寶瑛

與本集團關係：最終控股公司

主營業務：玻璃及相關原材料、成套設備製造，玻璃加工技術的進出口及內銷業務；工程設計及承包、勞務輸出；工業生產材料（國家有專項專營規定的除外）；技術服務，諮詢服務及貨物運輸。

持有本公司
股份百分比：57.14%

本期間內洛玻集團註冊資本沒有變化。

(b) 不存在控制關係的關聯方：

企業名稱	與本企業關係
中國洛陽浮法玻璃集團財務有限責任公司	本公司的聯營公司
洛陽晶鑫陶瓷有限公司	本公司的聯營公司
洛玻集團洛陽加工玻璃有限公司	本公司的聯營公司
洛玻集團洛陽起重機械有限公司	與本公司同為洛玻集團的子公司
洛玻集團洛陽新光源照明器材有限公司	與本公司同為洛玻集團的子公司
洛玻集團洛陽晶瑋玻璃纖維有限公司	與本公司同為洛玻集團的子公司
洛玻集團洛陽晶久玻璃製品有限公司	與本公司同為洛玻集團的子公司
洛陽晶寶裝飾玻璃有限公司	與本公司同為洛玻集團的子公司
洛玻集團青島太陽玻璃實業有限公司	與本公司同為洛玻集團的子公司
洛玻集團洛陽晶潤鍍膜玻璃公司	與本公司同為洛玻集團的子公司
洛玻集團晶華技術玻璃公司	與本公司同為洛玻集團的子公司
洛陽翔宇實業公司	與本公司同為洛玻集團的子公司
洛玻技術玻璃公司	與本公司同為洛玻集團的子公司
洛玻集團新時代進出口有限責任公司	與本公司同為洛玻集團的子公司
洛陽洛玻賓館	與本公司同為洛玻集團的子公司
中國洛陽浮法玻璃集團礦產有限公司	與本公司同為洛玻集團的子公司
沂南華盛礦產實業有限公司	與本公司同為洛玻集團的子公司
洛玻集團新興實業開發有限責任公司	與本公司同為洛玻集團的子公司

33 Related party transactions

(a) Related party with controlling interest:

Name of enterprise：China Luoyang Float Glass Group Company of Limited Liabilities (“CLFG”)

Economic status：Limited liability company (Solely owned by the State)

Registered capital：RMB1,286,740,000

Legal representative：Liu Baoying

Relationship with the Group：Ultimate holding company

Principal activities：Production of glass, related raw materials and equipment, import, export and domestic sales of glass, processing technology, design and sub-contracting of engineering works, labour export, provision of industrial production material (excluding those under control of the State), technological service, consultation service and goods transportation

Equity interest in the Company：57.14%

There is no movement in the above registered capital during the period.

(b) Related parties without controlling interest:

Name of enterprise	Relation with the Company
China Luoyang Float Glass Group Financial Company of Limited Liabilities	Associated company of the Company
Luoyang Jingxin Ceramic Co. Ltd.	Associated company of the Company
China Luoyang Float Glass Company Processed Company Limited	Associated company of the Company
CLFG Luoyang Hoisting Machinery Co. Ltd.	Fellow subsidiary of CLFG
CLFG New Illuminating Source Co. Ltd.	Fellow subsidiary of CLFG
CLFG Jingwei Glass Fibre Co. Ltd.	Fellow subsidiary of CLFG
CLFG Luoyang Jingjiu Glass Container Co. Ltd.	Fellow subsidiary of CLFG
Luoyang Jingbao Decoration Glass Co. Ltd.	Fellow subsidiary of CLFG
CLFG Qingdao Taiyang Glass Industrial Co. Ltd.	Fellow subsidiary of CLFG
CLFG Luoyang Jingrun Coating Glass Co. Ltd.	Fellow subsidiary of CLFG
CLFG Luoyang Jinghua Industrial Co. Ltd.	Fellow subsidiary of CLFG
Luoyang Xiangyu Industrial Co.	Fellow subsidiary of CLFG
Luobo Technology Glass Company	Fellow subsidiary of CLFG
CLFG New Era Export Limited Liability Co.	Fellow subsidiary of CLFG
Luoyang Luobo Hotel	Fellow subsidiary of CLFG
CLFG Mineral Products Co.	Fellow subsidiary of CLFG
Yinan Mineral Products Co.	Fellow subsidiary of CLFG
CLFG Xinxing Co.	Fellow subsidiary of CLFG

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33 關聯方及其交易 (續)

- (c) 本集團與關聯方於本期間進行的交易金額及往來賬餘額：

本集團與洛玻集團曾進行的交易如下：

Ancillary and social services	輔助及社區服務
Provision of utilities	公用設施供應
Interest paid and payable	利息支出

- (i) 本公司與洛玻集團達成一項為期三年的協議，並由二零零一年八月三日起生效。根據協議，洛玻集團同意為本集團職工提供社會福利及輔助服務，如教育、物業管理、醫療衛生及交通服務。費用將以合理之成本加以稅務負擔的價格而收取。
- (ii) 本公司與洛玻集團達成一項為期三年的公用設施供應協議，並由二零零一年八月三日起生效。根據協議內容，本集團同意為洛玻集團提供公用設施包括水及電服務。費用將以合理之成本加以稅務負擔的價格而收取。

本集團與洛玻集團其他子公司曾進行的交易如下：

33 Related party transactions (continued)

- (c) The amounts of related party transactions of the Group during the period and the balances of the current account items are summarised as follows:

Transactions between the Group and CLFG were as follows:

註	截至二零零三年 六月三十日止 六個月 人民幣千元	截至二零零二年 六月三十日止 六個月 人民幣千元
	Six months ended 30 June 2003 RMB'000	Six months ended 30 June 2002 RMB'000
(i)	1,075	982
(ii)	263	153
	<u>4,933</u>	<u>4,781</u>

- (i) The Company has entered into a three-year agreement with CLFG effective from 3 August 2001. In accordance with the agreement, CLFG provides certain social welfare and support services, such as education, property management, medical care and transportation services to the staff of the Company. The amount charged by CLFG is based on a reasonable cost incurred in providing such services plus respective tax charge.
- (ii) The Company has entered into a three-year agreement with CLFG effective from 3 August 2001 for provision of utilities such as water and electricity to CLFG. The amount charged to CLFG is based on a reasonable cost incurred in providing such services plus respective tax charge.

Transactions between the Group and related parties were as follows:

註	截至二零零三年 六月三十日止 六個月 人民幣千元	截至二零零二年 六月三十日止 六個月 人民幣千元
	Six months ended 30 June 2003 RMB'000	Six months ended 30 June 2002 RMB'000
	17,729	5,434
(i)	2,425	2,198
(ii)	6,222	5,545
(iii)	22,646	23,131
	976	—
	3,442	9,732
	<u>7,940</u>	<u>6,499</u>

Sales	銷售商品
Ancillary and social services	輔助及社區服務
Provision of utilities	公用設施供應
Purchase of raw materials	購買原材料
Other purchases	其他購買
Interest paid and payable	利息支出
Interest received and receivable	利息收入

截至二零零三年六月三十日止六個月
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33 關聯方及其交易 (續)

- (c) 本集團與關聯方於本期間進行的交易金額及往來賬餘額：(續)
- (i) 本公司與洛玻集團新興實業開發有限責任公司(「新興」)達成一項為期三年的協議，並由二零零一年八月三日起生效。根據協議內容，新興同意為本集團職工提供社會福利及輔助服務，如教育、物業管理、醫療衛生及交通服務。此協議於二零零二年七月二十二日進行補增修訂。費用則以合理之成本加以稅務負擔的價格而收取。
- (ii) 本公司與洛玻集團子公司包括洛陽晶寶裝飾玻璃有限公司、洛玻集團洛陽新光源照明器材有限公司、洛玻集團洛陽晶緯玻璃纖維有限公司、洛玻集團晶華技術玻璃公司及洛陽洛玻賓館達成一項為期三年的協議，並由二零零一年八月三日起生效。根據協議內容，本集團同意為以上所提及之洛玻集團子公司提供公用設施包括水及電服務、費用則以合理之成本加以稅務負擔的價格而收取。
- (iii) 本公司與洛玻集團子公司包括沂南華盛礦產實業有限公司(「沂南」)及中國洛陽浮法玻璃集團礦產有限公司(「礦產公司」)簽定一項為期三年的協議，並由二零零一年八月三日起生效。根據協議，沂南及礦產公司同意為本集團提供原材料。至於所提供之原材料價格則以市場價格厘定。

33 Related party transactions (continued)

- (c) The amounts of related party transactions of the Group during the period and the balances of the current account items are summarised as follows: (continued)
- (i) The Company has entered into a three-year agreement with a CLFG's subsidiary, CLFG Xinxing Co. ("Xinxing") effective from 3 August 2001 by which Xinxing provides certain social welfare and support services such as education, property management, medical care and transportation services to the staff of the Company. The agreement is supplementary amended on 22 July 2002. The amount charged by Xinxing is based on a reasonable cost incurred in providing such services plus respective tax charge.
- (ii) The Company has entered into three-year agreements with certain CLFG's subsidiaries, including Luoyang Jingbao Decoration Glass Company Ltd., CLFG New Illuminating Source Company Limited, CLFG Jingwei Glass Fibre Co. Ltd., CLFG Jinghua Industrial Co. Ltd. and Luoyang Luobo Hotel effective 3 August 2001. In accordance with these agreements, the Company provides utilities such as water and electricity to these subsidiaries. The amounts charged to these group companies are based on reasonable costs incurred in providing such services plus respective tax charges.
- (iii) The Company has entered into three-year agreements with CLFG's subsidiaries, Yinan Mineral Products Co. ("Yinan") and CLFG Mineral Products Co. ("Mineral Co.") effective from 3 August 2001 by which Yinan and Mineral Co. supply certain raw materials to the Company at market prices.

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33 關聯方及其交易 (續)

- (c) 本集團與關聯方於本期間進行的交易金額及往來賬餘額：(續)

在各項資產負債表會計科目內已包括以下與洛玻集團及其子公司的餘額：(續)

本公司

		註	洛玻集團		洛玻集團其他子公司	
			於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)	於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)
		Note	人民幣千元	人民幣千元	人民幣千元	人民幣千元
			At 30 June 2003 RMB'000	At 31 December 2002 (audited) RMB'000	At 30 June 2003 RMB'000	At 31 December 2002 (audited) RMB'000
Assets	資產					
Short-term investments	短期投資		—	—	28,150	45,300
Trade debtors	應收賬款	(iv)	16,121	29,062	7,701	3,611
Advance payments	預付賬款	(iv)	—	—	—	3,711
Other debtors	其他應收款	(iv)	125,015	114,901	429,143	486,176
			<u>141,136</u>	<u>143,963</u>	<u>464,994</u>	<u>538,798</u>
Liabilities	負債					
Short-term loans	短期借款		125,630	71,700	66,000	64,000
Trade payables	應付賬款		—	—	2,290	4,081
Receipt in advance	預收賬款		—	601	5,233	3,410
Other payables	其他應付款		7,729	27,249	116	9,378
Long-term loans	長期借款		67,930	87,930	—	—
			<u>201,289</u>	<u>187,480</u>	<u>73,639</u>	<u>80,869</u>

- (iv) 於二零零三年六月三十日，本集團及本公司已於應收賬款、預付賬款及其他應收款中對應收洛玻集團及其子公司款項計提壞賬準備。詳情列註釋8，9及10。

33 Related party transactions (continued)

- (c) The amounts of related party transactions of the Group during the period and the balances of the current account items are summarised as follows: (continued)

Included in the following balance sheet captions are balances with the ultimate holding company and fellow subsidiaries: (continued)

The Company

		Note	CLFG		Fellow subsidiaries	
			At 30 June 2003 RMB'000	At 31 December 2002 (audited) RMB'000	At 30 June 2003 RMB'000	At 31 December 2002 (audited) RMB'000
Assets	資產					
Short-term investments	短期投資		—	—	28,150	45,300
Trade debtors	應收賬款	(iv)	16,121	29,062	7,701	3,611
Advance payments	預付賬款	(iv)	—	—	—	3,711
Other debtors	其他應收款	(iv)	125,015	114,901	429,143	486,176
			<u>141,136</u>	<u>143,963</u>	<u>464,994</u>	<u>538,798</u>
Liabilities	負債					
Short-term loans	短期借款		125,630	71,700	66,000	64,000
Trade payables	應付賬款		—	—	2,290	4,081
Receipt in advance	預收賬款		—	601	5,233	3,410
Other payables	其他應付款		7,729	27,249	116	9,378
Long-term loans	長期借款		67,930	87,930	—	—
			<u>201,289</u>	<u>187,480</u>	<u>73,639</u>	<u>80,869</u>

- (iv) At 30 June 2003, the Group and the Company have made provision for amounts due from ultimate holding company and fellow subsidiaries in trade debtors, advance payments and other debtors. Please refer to notes 8, 9 and 10 for details.

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33 關聯方及其交易 (續)

- (c) 本集團與關聯方於本期間進行的交易金額及往來賬餘額：(續)

本集團獲得洛玻集團的擔保如下：

		截至二零零三年 六月三十日止	截至二零零二年 十二月三十一日止 (已審計)
		人民幣千元	人民幣千元
		At	At
		30 June	31 December
		2003	2002
			(audited)
		RMB'000	RMB'000
Guarantees issued by CLFG to the suppliers in favour of the Group	為本集團向供應商作出擔保	80,000	90,000
Guarantees issued by CLFG to banks in favour of the Group	為本集團向銀行作出擔保	256,000	254,000
Indirect guarantees	間接擔保	319,000	464,763
	(v)		

- (v) 洛玻集團就獨立第三方之銀行借款作出擔保，以換取獨立第三方向本公司之銀行及供應商提供擔保。

33 Related party transactions (continued)

- (c) The amounts of related party transactions of the Group during the period and the balances of the current account items are summarised as follows: (continued)

Guarantees issued by CLFG in favour of the Group were as follows:

	截至二零零三年 六月三十日止	截至二零零二年 十二月三十一日止 (已審計)
	人民幣千元	人民幣千元
	At	At
	30 June	31 December
	2003	2002
		(audited)
	RMB'000	RMB'000
Guarantees issued by CLFG to the suppliers in favour of the Group	80,000	90,000
Guarantees issued by CLFG to banks in favour of the Group	256,000	254,000
Indirect guarantees	319,000	464,763
	(v)	

- (v) Guarantees have been issued by CLFG in respect of bank loans to independent third parties in return for guarantees issued by the independent third parties to banks and suppliers in favour of the Group.

34 承諾事項

於二零零三年六月三十日，本集團及本公司的資本承擔如下：

本集團

		於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)
		人民幣千元	人民幣千元
		At	At
		30 June	31 December
		2003	2002
			(audited)
		RMB'000	RMB'000
Contracted but not provided for	已訂合同但未作出準備		
- overhaul project	- 冷修工程	—	13,397
- construction project	- 建設工程	2,715	—
Authorised but not contracted for	已批准但未訂合同		
- overhaul project	- 冷修工程	—	16,121
- construction project	- 建設工程	797	—
Total	總數	3,512	29,518

34 Commitments

At 30 June 2003, the Group and the Company had the following capital commitments:

The Group

	於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)
	人民幣千元	人民幣千元
	At	At
	30 June	31 December
	2003	2002
		(audited)
	RMB'000	RMB'000
Contracted but not provided for		
- overhaul project	—	13,397
- construction project	2,715	—
Authorised but not contracted for		
- overhaul project	—	16,121
- construction project	797	—
Total	3,512	29,518

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34 承諾事項 (續)

本公司

		於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)
		人民幣千元 At 30 June 2003 RMB'000	人民幣千元 At 31 December 2002 (audited) RMB'000
Contracted but not provided for — construction project	已訂合同但未作出準備 — 建設工程	2,715	—
Authorised but not contracted for — construction project	已批准但未訂合同 — 建設工程	797	—
Total	總數	<u>3,512</u>	<u>—</u>

34 Commitments (continued)

The Company

35 或有負債

於二零零三年六月三十日，或有負債如下：

35 Contingent liabilities

At 30 June 2003, contingent liabilities were as follows:

		本集團 於二零零二年 十二月三十一日 (已審計)		本公司 於二零零二年 十二月三十一日 (已審計)	
		於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)	於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		The Group	The Group	The Company	The Company
		At 30 June 2003	At 31 December 2002 (audited)	At 30 June 2003	At 31 December 2002 (audited)
		RMB'000	RMB'000	RMB'000	RMB'000
Guarantees issued to banks in favour of subsidiaries	為子公司向銀行作出的擔保	—	—	—	69,320
Guarantees issued to banks and non-bank financial institutions in favour of third parties	為獨立第三方向銀行及 非銀行金融機構 作出的擔保	14,500	16,500	14,500	16,500
		<u>14,500</u>	<u>16,500</u>	<u>14,500</u>	<u>85,820</u>



截至二零零三年六月三十日止六個月
(按中華人民共和國會計準則及制度編製)
For the six months ended 30 June 2003
(Prepared under the PRC Accounting Rules and Regulations)

36 退休福利

本集團為員工參加了由當地政府組織的定額供款退休計劃。根據該計劃本集團需按員工工資、獎金及一部分津貼的 27% (二零零二年: 28%) 統一交納退休供款。每位員工退休後可取得相等於其退休日的薪金的一個固定比率的退休金。除上述的定額供款之外本集團再無支付其他重大退休福利的責任。

37 上期比較數字

為方便作出相應的比較，我們對二零零二年度會計報表中的某些項目進行了重新分類。

38 分部報表

由於本集團的營業額和經營成果主要來自於浮法玻璃的生產和銷售，因此並沒有提供按業務類型的分部報告。

本集團按貨物銷售點的各個地區分部的資料列示如下：

Income from principal operations	主營業務收入合計
Cost of sales	主營業務成本合計
Operating expenses	期間費用合計
Loss from principal operations	營業虧損合計

36 Retirement benefits

As stipulated by the regulations of the PRC, the Group has participated in defined contribution retirement plans organised by the local authority for its employees. Under this arrangement, the Group is required to make contributions to the retirement plans at a rate of 27% (2002: 28%) on the basic salary, bonus and certain allowances of its employees. Each employee is entitled to an annual pension equal to a fixed proportion of his/her basic salary upon his/her age of retirement. The Group has no material obligation for the payment of pension benefits other than its annual contributions to the above mentioned retirement plans.

37 Comparative figures

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

38 Segment report

No business segment information is presented as the Group's turnover and operating result are almost entirely generated from the manufacture and sales of float sheet glass.

The analysis of the geographical location determined on the basis of the destination of the Group's products is as follows:

國內 人民幣千元	亞洲 人民幣千元	美洲 人民幣千元	大洋洲 人民幣千元	其他地區 人民幣千元	合計 人民幣千元
PRC	Asia	America	Oceania	Others	Total
RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
320,886	39,325	9,741	8,072	8,831	386,855
(298,239)	(31,855)	(7,890)	(6,539)	(7,153)	(351,676)
(159,599)	(25,991)	(6,438)	(5,335)	(5,836)	(203,199)
(136,952)	(18,521)	(4,587)	(3,802)	(4,158)	(168,020)

截至二零零三年六月三十日止六個月
(按國際會計準則第34號「中期財務報告」編製)

For the six months ended 30 June 2003

(Prepared under International Accounting Standard 34 - Interim Financial Reporting)

綜合損益表

截至二零零三年六月三十日止六個月 (未經審計)
(以人民幣列示)

CONSOLIDATED INCOME STATEMENT

for the six months ended 30 June 2003 (unaudited)
(Expressed in Renminbi Yuan)

			截至二零零三年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2003 RMB'000	截至二零零二年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2002 RMB'000
		附註 Note		
營業額	Turnover	3	386,506	351,257
銷售成本	Cost of sales		(349,533)	(335,119)
毛利	Gross profit		36,973	16,138
其他營業收入	Other operating income		7,727	9,368
其他營業支出	Other operating expenses		(122,563)	(32,041)
銷售費用	Selling expenses		(17,000)	(14,763)
管理費用	Administrative expenses		(46,596)	(71,176)
營業虧損	Loss from operations		(141,459)	(92,474)
財務費用淨額	Net financing costs	4	(19,502)	(19,761)
應佔聯營公司淨收益 / (虧損)	Share of net gains/(losses) of associated companies		2,335	(1,608)
稅前經常性業務虧損	Loss from ordinary activities before taxation	4	(158,626)	(113,843)
稅項	Income tax expense	5	(145)	(200)
稅後經常性業務虧損	Loss from ordinary activities after taxation		(158,771)	(114,043)
少數股東應佔虧損	Minority interests		846	16,762
股東應佔虧損	Loss attributable to shareholders		(157,925)	(97,281)
每股基本虧損 (人民幣：元)	Basic loss per share (in Rmb: Yuan)	6	(0.226)	(0.139)

第90至第98頁的附註為本中期財務報告的組成部分。

The notes on pages 90 to 98 form part of this interim financial report.



截至二零零三年六月三十日止六個月
(按國際會計準則第34號「中期財務報告」編製)

For the six months ended 30 June 2003

(Prepared under International Accounting Standard 34 - Interim Financial Reporting)

綜合資產負債表

於二零零三年六月三十日 (未經審計)
(以人民幣列示)

CONSOLIDATED BALANCE SHEET

as at 30 June 2003 (unaudited)
(Expressed in Renminbi Yuan)

			於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)
	附註	人民幣千元	At 30 June 2003	At 31 December 2002 (audited)
	Note	Rmb'000		Rmb'000
非流動資產				
物業、廠房及設備			924,040	927,674
在建工程			11,694	8,682
無形資產			6,563	6,749
預付租賃			38,842	39,275
於聯營公司權益			240,516	254,232
長期投資			75,324	75,979
其他應收款	9		319,260	397,505
非銀行金融機構存款	8		35,654	35,654
非流動資產合計			1,651,893	1,745,750
流動資產				
應收稅項			1,043	1,043
其他應收款	9		356,986	393,484
存貨			230,050	201,695
應收賬款	10		113,078	126,316
銀行及非銀行金融機構存款			100,000	125,516
現金及銀行存款			140,211	152,554
流動資產合計			941,368	1,000,608
流動負債				
應付賬款	11		289,643	240,592
預提費用及其他應付款			208,496	230,528
銀行及其他帶息借款			965,619	968,229
流動負債合計			1,463,758	1,439,349
淨流動負債			(522,390)	(438,741)
總資產減流動負債			1,129,503	1,307,009
Total assets less current liabilities				

截至二零零三年六月三十日止六個月
(按國際會計準則第34號「中期財務報告」編製)

For the six months ended 30 June 2003

(Prepared under International Accounting Standard 34 - Interim Financial Reporting)

綜合資產負債表 (續)

於二零零三年六月三十日 (未經審計) (續)
(以人民幣列示)

CONSOLIDATED BALANCE SHEET (continued)

as at 30 June 2003 (unaudited) (continued)
(Expressed in Renminbi Yuan)

		附註	於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)
			人民幣千元 At 30 June 2003	人民幣千元 At 31 December 2002 (audited)
		Note	Rmb'000	Rmb'000
非流動負債	Non-current liabilities			
銀行及其他帶息借款	Interest-bearing bank and other loans		122,524	141,154
長期應付款	Long-term payables		5,069	5,174
非流動負債合計	Total non-current liabilities		127,593	146,328
少數股東權益	Minority interests		30,338	31,184
淨資產	Net assets		971,572	1,129,497
股東權益	Shareholders' funds			
股本	Share capital		700,000	700,000
儲備	Reserves	12	271,572	429,497
			971,572	1,129,497

經董事會於二零零三年八月二十八日核准及授權發表

Approved and authorised for issue by the board of directors on 28 August 2003.

劉寶瑛
董事

王永欣
董事

Lin Baoying
Director

Wang Yongxin
Director

第90至第98頁的附註為本中期財務報告的組成部分。

The notes on pages 90 to 98 form part of this interim financial report.



截至二零零三年六月三十日止六個月
(按國際會計準則第34號「中期財務報告」編製)

For the six months ended 30 June 2003

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簡略綜合現金流量表

截至二零零三年六月三十日止六個月 (未經審計)
(以人民幣列示)

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

for the six months ended 30 June 2003 (unaudited)
(Expressed in Renminbi Yuan)

		截至二零零三年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2003 Rmb'000	截至二零零二年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2002 Rmb'000
營業業務現金流入 / (流出) 淨額	Cash flows from/(used in) operating activities	11,468	(80,241)
投資業務現金流出淨額	Cash flows used in investing activities	(2,571)	(10,355)
融資業務現金(流出) / 流入淨額	Cash flows (used in)/from financing activities	(21,240)	69,212
現金及現金等價物減少	Decrease in cash and cash equivalents	(12,343)	(21,384)
于一月一日的現金及現金等價物	Cash and cash equivalents at 1 January	152,554	137,337
于六月三十日的現金及現金等價物	Cash and cash equivalents at 30 June	140,211	115,953

第90至第98頁的附註為本中期財務報告的組成部分。

The notes on pages 90 to 98 form part of this interim financial report.

截至二零零三年六月三十日止六個月
(按國際會計準則第34號「中期財務報告」編製)

For the six months ended 30 June 2003

(Prepared under International Accounting Standard 34 - Interim Financial Reporting)

合併股東權益變動表

截至二零零三年六月三十日止六個月 (未經審計)
(以人民幣列示)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the six months ended 30 June 2003 (unaudited)
(Expressed in Renminbi Yuan)

		股本 人民幣千元 Share capital Rmb'000	股本溢價 人民幣千元 Share premium Rmb'000	儲備 人民幣千元 Reserves Rmb'000	累計虧損 人民幣千元 Accumulated deficit Rmb'000	合計 人民幣千元 Total Rmb'000
於二零零二年一月一日	At 1 January 2002	700,000	969,988	116,857	(314,899)	1,471,946
期間淨虧損	Net loss for the period	—	—	—	(97,281)	(97,281)
於二零零二年六月三十日	At 30 June 2002	<u>700,000</u>	<u>969,988</u>	<u>116,857</u>	<u>(412,180)</u>	<u>1,374,665</u>
於二零零三年一月一日	At 1 January 2003	700,000	969,988	116,857	(657,348)	1,129,497
期間淨虧損	Net loss for the period	—	—	—	(157,925)	(157,925)
於二零零三年六月三十日	At 30 June 2003	<u>700,000</u>	<u>969,988</u>	<u>116,857</u>	<u>(815,273)</u>	<u>971,572</u>

第90至第98頁的附註為本中期財務報告的組成部分。

The notes on pages 90 to 98 form part of this interim financial report.



截至二零零三年六月三十日止六個月
(按國際會計準則第34號「中期財務報告」編製)

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未經審計中期財務報告附註

1 編製基準

本中期財務報告雖未經審計，但已由本公司的審計委員會審閱。

本中期財務報告已按照香港聯合交易所有限公司《主板上市規則》的要求編製，包括符合國際會計準則委員會所採納的《國際會計準則》第三十四條「中期財務報告」的規定。

雖然本中期財務報告所載有關截至二零零二年十二月三十一日止財政年度的財務資料並不構成本公司在該財政年度的年度財務報告，但這些財務資料均取自該等財務報告。截至二零零二年十二月三十一日止的年度財務報告可於本公司的註冊辦事處索取。審計師已在其二零零三年四月二十九日的報告中對這些財務報告發表了帶有關於持續經營的基本不肯定因素說明段的無保留意見。

二零零二年的年度財務報告是根據國際會計準則委員會頒佈的《國際財務報告準則》編製。《國際財務報告準則》包括《國際會計準則》與相關的闡釋。

本集團已貫徹採用各項會計政策並且與二零零二年的年度財務報告採用的會計政策一致。

本公司亦編製了一份符合中華人民共和國（「中國」）會計準則及制度的中期財務報告。按《國際財務報告準則》和中國會計準則及制度編製的中期財務報告之間的重大差異已載於第99頁。

NOTES ON THE UNAUDITED INTERIM FINANCIAL REPORT

1 Basis of preparation

This interim financial report is unaudited, but has been reviewed by the Audit Committee of the Company.

The interim financial report has been prepared in accordance with the requirements of the Main Board Listing Rules of The Stock Exchange of Hong Kong Limited, including compliance with International Accounting Standard ("IAS") 34 "Interim financial reporting" adopted by the International Accounting Standards Board ("IASB").

The financial information relating to the financial year ended 31 December 2002 included in the interim financial report does not constitute the Company's annual financial statements for that financial year but is derived from those financial statements. The annual financial statements for the year ended 31 December 2002 are available from the Company's registered office. The auditors have expressed an unqualified opinion with explanatory paragraph in respect of fundamental uncertainty on going concern on those financial statements in their report dated 29 April 2003.

The 2002 annual financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") promulgated by the IASB. IFRS includes IAS and related interpretations.

The accounting policies have been consistently applied by the Group and are consistent with those adopted in the 2002 annual financial statements.

The Company also prepares an interim financial report which complies with the People's Republic of China ("PRC") Accounting Rules and Regulations. A reconciliation of the Group's results and the shareholders' funds prepared under IFRS and PRC Accounting Rules and Regulations is presented on pages 99.

截至二零零三年六月三十日止六個月
(按國際會計準則第34號「中期財務報告」編製)

For the six months ended 30 June 2003

(Prepared under International Accounting Standard 34 - Interim Financial Reporting)

2 分部報告

由於本集團的營業額和經營成果主要來自浮法平板玻璃的製造和銷售，因此並沒有提供按業務類型的分部報告。

本集團於本期間內按地區的分部報告列示如下：

2 Segment reporting

The Group's turnover and operating result are almost entirely generated from the manufacture and sales of float sheet glass. Accordingly, no business segment information is provided.

The analysis of the geographical location of the operations of the Group during the financial period is as follows:

	中國		亞洲		美洲		大洋洲		其他		合計	
	截至 二零零三年 六月三十日 六個月 人民幣千元	截至 二零零二年 六月三十日 六個月 人民幣千元	截至 二零零三年 六月三十日 六個月 人民幣千元	截至 二零零二年 六月三十日 六個月 人民幣千元	截至 二零零三年 六月三十日 六個月 人民幣千元	截至 二零零二年 六月三十日 六個月 人民幣千元	截至 二零零三年 六月三十日 六個月 人民幣千元	截至 二零零二年 六月三十日 六個月 人民幣千元	截至 二零零三年 六月三十日 六個月 人民幣千元	截至 二零零二年 六月三十日 六個月 人民幣千元	截至 二零零三年 六月三十日 六個月 人民幣千元	截至 二零零二年 六月三十日 六個月 人民幣千元
	PRC		Asia		America		Oceania		Others		Consolidated	
	Six months ended 30 June 2003 Rmb'000	Six months ended 30 June 2002 Rmb'000	Six months ended 30 June 2003 Rmb'000	Six months ended 30 June 2002 Rmb'000	Six months ended 30 June 2003 Rmb'000	Six months ended 30 June 2002 Rmb'000	Six months ended 30 June 2003 Rmb'000	Six months ended 30 June 2002 Rmb'000	Six months ended 30 June 2003 Rmb'000	Six months ended 30 June 2002 Rmb'000	Six months ended 30 June 2003 Rmb'000	Six months ended 30 June 2002 Rmb'000
營業額	320,537	330,801	39,325	8,715	9,741	7,016	8,072	243	8,831	4,482	386,506	351,257
Turnover												
分部營業利潤	14,729	1,295	3,126	34	774	27	642	1	702	18	19,973	1,375
Segment result												
未分配的營業收入及支出											(161,432)	(93,849)
Unallocated operating income and expenses												
營業虧損											(141,459)	(92,474)
Loss from operations												
淨財務費用											(19,502)	(19,761)
Net financing costs												
應佔聯營公司淨收益 / (虧損)											2,335	(1,608)
Share of net gains / (losses) of associated companies												
稅項											(145)	(200)
Income tax expenses												
少數股東應佔虧損											846	16,762
Minority interests												
股東應佔虧損											(157,925)	(97,281)
Loss attributable to shareholders												



截至二零零三年六月三十日止六個月
(按國際會計準則第34號「中期財務報告」編製)

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3 營業額

營業額是指扣除增值稅，營業稅和附加稅，及商業折扣後，銷售予顧客的貨品的銷售金額。

4 稅前經常性業務虧損

稅前經常性業務虧損已扣除 / (計入)：

3 Turnover

Turnover represents revenue from the invoiced value of goods sold to customers, net of value-added tax, business taxes and surcharges and is after deduction of any trade discounts.

4 Loss from ordinary activities before taxation

Loss from ordinary activities before taxation is arrived at after charging / (crediting):

		截至二零零三年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2003 Rmb'000	截至二零零二年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2002 Rmb'000
利息收入	Interest income	(11,346)	(11,327)
貸款利息	Interest on borrowings	29,815	30,908
淨滙兌損失	Net exchange loss	148	30
其他財務費用	Other financial charges	885	150
財務費用淨額	Net financial costs	19,502	19,761
折舊 #	Depreciation #	39,765	45,518
無形資產攤銷	Amortisation of intangible asset	186	370
預付租賃攤銷	Amortisation of lease prepayments	433	416
出售物業、廠房及設備淨 (收益) / 損失	Net (gain)/loss on disposal of property, plant and equipment	(311)	29,411
物業、廠房及設備減值準備	Impairment loss on property, plant and equipment	—	10,731
存貨減值準備(轉回)/計提	(Write back of)/provision for inventories	(2,143)	5,946
存貨成本 #	Cost of inventories #	349,533	335,119
應收聯營公司款項壞賬準備	Provision for amount due from an associated company	19,373	—
其他應收款壞賬準備	Provision for other receivables	101,197	—
投資虧損	Investment loss	1,255	1,084

存貨成本包括折舊，有關數額亦已記入在上文分開列示的數額中。

Cost of inventories includes depreciation, which amount is also included in the respective total amount disclosed separately above.

截至二零零三年六月三十日止六個月
(按國際會計準則第34號「中期財務報告」編製)

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(Prepared under International Accounting Standard 34 - Interim Financial Reporting)

5 稅項

綜合損益表中的稅項包括：

以往年度準備不足 Underprovision in respect of prior year

由於本集團在稅務方面出現虧損，故並無在本期內提撥任何中國所得稅準備。

主要未確認的遞延稅項資產如下：

稅務虧損 Tax losses
預付租賃 Lease prepayments

由於不能肯定本集團是否可以在可見未來動用此等稅損，因此，並沒有確認遞延稅項資產。

5 Income tax expense

Income tax expense in the consolidated income statement represents:

截至二零零三年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2003 Rmb'000	截至二零零二年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2002 Rmb'000
145	200

No provision for PRC income tax has been made for the period as the Group sustained a loss for taxation purposes.

Major components of unrecognised deferred tax assets are as follows:

於二零零三年 六月三十日 人民幣千元 At 30 June 2003 Rmb'000	於二零零二年 十二月三十一日 (已審計) 人民幣千元 At 21 December 2002 (audited) Rmb'000
120,418	135,096
28,872	29,218
149,290	164,314

The deferred tax asset has not been recognised as it is not certain whether the potential taxation benefit will be realised in the foreseeable future.

截至二零零三年六月三十日止六個月
 (按國際會計準則第34號「中期財務報告」編製)

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6 每股虧損

(a) 每股基本虧損

每股基本虧損是按照截至二零零三年六月三十日止六個月的股東應佔虧損人民幣157,925,000元(二零零二年六月三十日止六個月：人民幣97,281,000元)及已發行的700,000,000股(二零零二年：700,000,000股)計算。

(b) 每股攤薄虧損

由於在二零零二年一月一日至二零零三年六月三十日止期間沒有潛在攤薄股份，故沒有計算每股攤薄虧損。

6 Loss per share

(a) Basic loss per share

The calculation of basic loss per share is based on the loss attributable to shareholders for the six months ended 30 June 2003 of Rmb157,925,000 (2002: Rmb97,281,000) and 700,000,000 (2002: 700,000,000) shares in issue during the period.

(b) Diluted loss per share

No diluted loss per share is calculated as there are no dilutive potential shares for the period from 1 January 2002 to 30 June 2003.

7 股息

董事會不建議派發截至二零零三年六月三十日止六個月中期股息(二零零二年：無)。

7 Dividend

The Board of Directors do not recommend the payment of an interim dividend for the six months ended 30 June 2003 (2002: Nil).

8 非銀行金融機構存款

於二零零三年六月三十日非銀行金融機構存款為存放於廣州國際信託投資公司(「廣州國投」)之已逾期存款，該逾期存款已提撥75%的準備。廣州國投正於重組當中。基於對其最新進展的評估，董事認為提撥75%準備已足夠。本集團並未對該筆存款計提利息。

8 Deposits with non-bank financial institution

The balance at 30 June 2003 represents the overdue time deposits at Guangzhou International Trust & Investment Corporation ("GZITIC"), after a 75% provision made. GZITIC is in the process of corporate restructuring. Based on the assessment of recent development, the directors are of the opinion that 75% provision is adequate. No interest has been accrued in respect of these deposits.

9 其他應收款

9 Other receivables

非流動資產

應收同母系子公司款項
 訂金、其他應收款及
 預付賬款

Non-current assets

Amount due from a fellow subsidiary
 Advance payments, other receivables
 and prepayments

減：壞賬準備

Less: provision for bad and doubtful debts

於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)
人民幣千元 At 30 June 2003	人民幣千元 At 31 December 2002 (audited)
Rmb'000	Rmb'000
352,725	346,195
51,310	51,310
404,035	397,505
(84,775)	—
<u>319,260</u>	<u>397,505</u>

截至二零零三年六月三十日止六個月
(按國際會計準則第34號「中期財務報告」編製)

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9 其他應收款(續)

應收同母系子公司款項為應收青島太陽實業有限公司(「太陽」)的款項。該款項由太陽的物業、廠房及設備作為抵押並按市場利率計算利息。太陽已與第三方簽定了初步的買賣協議，在滿足一些條件後把該等物業、廠房及設備出售以償還對本集團之欠款。董事于本期末審核了該筆款項的可回收性，認為提撥人民幣84,775,000元準備已足夠。

9 Other receivables (continued)

The amount due from a fellow subsidiary is a receivable from Qingdao Taiyang Glass Industries Company Limited ("Taiyang") which is secured by a specific charge on Taiyang's property, plant and equipment. The balance is charged at the prevailing market interest rate. Taiyang has signed a preliminary sales and purchase agreement with a third party regarding the disposal of those property, plant and equipment, subject to fulfilling certain terms, in order to repay the outstanding balance due to the Group. The directors have assessed the recoverability of the receivable at the period end and consider that a provision of Rmb 84,775,000 is adequate.

		於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)
		人民幣千元 At 30 June 2003	人民幣千元 At 31 December 2002 (audited)
		Rmb'000	Rmb'000
流動資產	Current assets		
應收最終控股公司款項	Amounts due from ultimate holding company	137,332	129,118
應收同母系子公司款項	Amounts due from fellow subsidiaries	175,272	179,920
訂金、其他應收款及預付賬款	Advance payments, other receivables and prepayments	151,415	181,071
		464,019	490,109
減：壞賬準備	Less: provision for bad and doubtful debts	(107,033)	(96,625)
		<u>356,986</u>	<u>393,484</u>

於流動資產中的應收最終控股公司及同母系子公司款項為無抵押、免息及無固定還款期限。

The amounts due from ultimate holding company and fellow subsidiaries included in current assets are unsecured, interest-free and have no fixed repayment terms.



截至二零零三年六月三十日止六個月
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10 應收賬款

10 Trade receivables

		於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)
		人民幣千元	人民幣千元
		At	At
		30 June	31 December
		2003	2002
		(audited)	(audited)
		Rmb'000	Rmb'000
業務賬	Trade accounts		
— 外來客戶	- third parties	118,556	98,040
— 最終控股公司	- ultimate holding company	83,814	84,994
— 同母系子公司	- fellow subsidiaries	12,622	11,865
		<hr/>	<hr/>
		214,992	194,899
減：壞賬準備	Less: allowance for doubtful accounts	(121,586)	(112,468)
		<hr/>	<hr/>
		93,406	82,431
應收票據	Bills receivable	19,672	43,885
		<hr/>	<hr/>
		113,078	126,316
		<hr/>	<hr/>

提撥壞賬準備後的應收賬款的賬齡分析如下：

The ageing analysis of trade receivables, after allowance for doubtful accounts, is as follows:

		於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)
		人民幣千元	人民幣千元
		At	At
		30 June	31 December
		2003	2002
		(audited)	(audited)
		Rmb'000	Rmb'000
一年以內	Within one year	88,901	95,644
一至二年	Between one and two years	5,412	4,170
二至三年	Between two and three years	18,765	26,502
		<hr/>	<hr/>
		113,078	126,316
		<hr/>	<hr/>

在正常情況下，本集團會提供六十日至九十日的銷售信貸期。以上的賬齡分析是按發票日期分類的。

Debts are normally due within 60 to 90 days from the date of billing. The ageing analysis above is prepared in accordance with invoice dates.

截至二零零三年六月三十日止六個月
(按國際會計準則第34號「中期財務報告」編製)

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11 應付賬款

11 Trade payables

		於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)
		人民幣千元 At 30 June 2003 Rmb'000	人民幣千元 At 31 December 2002 (audited) Rmb'000
業務賬	Trade accounts		
— 外來客戶	- third parties	135,666	98,543
— 同母系子公司	- fellow subsidiaries	3,202	6,779
		<hr/>	<hr/>
		138,868	105,322
應付票據	Bills payable	150,775	135,270
		<hr/>	<hr/>
		289,643	240,592
		<hr/>	<hr/>

應付賬款的賬齡分析如下：

The ageing analysis of trade payables is as follows:

		於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)
		人民幣千元 At 30 June 2003 Rmb'000	人民幣千元 At 31 December 2002 (audited) Rmb'000
一個月以內或接獲通知後 即時還款	Due within 1 month or on demand	139,159	100,770
一至三個月	Due after 1 month but within 3 months	72,449	4,969
三至六個月	Due after 3 months but within 6 months	78,035	134,853
		<hr/>	<hr/>
		289,643	240,592
		<hr/>	<hr/>

12 儲備

12 Reserves

由於無利潤可供分配，因此沒有提撥法定公積金、法定公益金或任意公積金（二零零二年：無）。

No transfers were made to the statutory surplus reserve, the statutory public welfare fund nor the discretionary surplus reserve for the period as there were no profits available for appropriation (2002: Nil).

13 關連人士交易

13 Related party transactions

關連人士交易的詳情載於按照中國會計準則及制度編製之中期財務報告附註33，其中所載的財務數據與按照《國際財務報告準則》編製的財務數據一致。

Details of the related party transactions are presented in note 33 of the interim financial report prepared under PRC Accounting Rules and Regulations. The financial data presented are the same as those prepared under IFRS.



截至二零零三年六月三十日止六個月
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14 資本承擔

於二零零三年六月三十日，本集團資本承擔如下：

14 Capital commitments

At 30 June 2003, the Group had the following capital commitments:

		於二零零三年 六月三十日	於二零零二年 十二月三十一日 (已審計)
		人民幣千元	人民幣千元
		At 30 June 2003	At 31 December 2002
		Rmb'000	Rmb'000
已訂合同但未作出準備	Contracted but not provided for		
— 冷修工程	- overhaul project	—	13,397
— 建設工程	- construction projects	2,715	—
已批准但未訂合同	Authorised but not contracted for		
— 冷修工程	- overhaul project	—	16,121
— 建設工程	- construction projects	797	—
總數	Total	<u>3,512</u>	<u>29,518</u>

截至二零零三年六月三十日止六個月
(按國際會計準則第34號「中期財務報告」編製)

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本集團按中國會計準則及制度和按《國際財務報告準則》編製的財務報告之間的重大差異(未經審計)

Significant differences between the financial statements of the Group prepared in accordance with the PRC Accounting Rules and Regulations and International Financial Reporting Standards (IFRS)
(unaudited)

除財務報告中某些項目的分類不同及下述的財務報告處理差異外，本集團根據中國會計準則及制度和《國際財務報告準則》編製的年度財務報告無重大差異。其主要差異如下：

- (i) 按《國際財務報告準則》，由二零零二年一月一日起，土地使用權以歷史成本基準列示，因此土地使用權重估增值沖回股東權益。按中國會計準則及制度，土地使用權以重估值列示。
- (ii) 去年內子公司的部分債務獲得債權人豁免。根據中國會計準則及制度，均應被列為資本公積金，而根據《國際財務報告準則》，應列作其他營業收入處理。

按中國會計準則及制度和按《國際財務報告準則》編製的年度財務報告內本集團及本公司的股東應佔虧損及股東權益的差異如下

Other than the differences in the classification of certain financial statement assertions and the accounting treatment of the items described below, there are no material differences between the financial reports of the Group prepared in accordance with the PRC Accounting Rules and Regulations and IFRS. The major differences are:

- (i) Effective 1 January 2002, land use rights are carried at historical cost base under IFRS. Accordingly, the surplus on the revaluation of land use rights was reversed from shareholders' funds. Under the PRC Accounting Rules and Regulations, land use rights are carried at revalued amounts.
- (ii) During 2002, certain creditors have waived the debts due by the subsidiaries. Under the PRC Accounting Rules and Regulations, these waived debts are credited to capital reserves. Under IFRS, they are included as other operating income.

Reconciliation of the loss attributable to shareholders and shareholders' funds of the Group prepared in accordance with the PRC Accounting Rules and Regulations and IFRS are summarised below:

		截至二零零三年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2003 RMB'000	截至二零零二年 六月三十日止 六個月 人民幣千元 Six months ended 31 December 2002 RMB'000
Loss attributable to shareholders under PRC Accounting Rules and Regulations Differences:	按中國會計準則及制度編製的股東應佔虧損差異：		
- Amortisation of revaluation of land use rights (i)	- 土地使用權重估攤銷 (i)	1,049	1,092
- Gains from debts waived (ii)	- 債務豁免 (ii)	-	32
Loss attributable to shareholders under IFRS	按《國際財務報告準則》編製的股東應佔虧損	(157,925)	(97,281)
		於二零零三年 六月三十日 人民幣千元 At 30 June 2003 RMB'000	於二零零二年 十二月三十一日 (已審計) 人民幣千元 At 30 June 2002 RMB'000
Shareholders' funds under PRC Accounting Rules and Regulations Differences:	按中國會計準則及制度編製的股東權益差異：		
- Revaluation of land use rights (i)	- 土地使用權重估 (i)	(87,491)	(88,540)
Shareholders' funds under IFRS	按《國際財務報告準則》編製的股東權益	971,572	1,129,497



截至二零零三年六月三十日止六個月
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七、備查文件

本公司備查文件齊備、完整，包括下列文件：

1. 載有本公司董事長親筆簽名的二零零三年度半年度報告文本。
2. 載有法定代表人、財務負責人及會計經辦人員簽名並蓋章的會計報表。
3. 報告期內在中國證監會指定報刊上公開披露過的本公司文件的正本及公告的原稿。
4. 公司章程文本。

VII. DOCUMENTS AVAILABLE FOR INSPECTION

The full sets of the following documents of the Company are available for inspection:

1. Original copy of the 2003 Interim Report signed by Chairman of the Company.
2. Accounting Statements signed and sealed by the legal representative, officer in charge of accounting and accounting manager.
3. All original copies of the documents and announcements published on the newspapers designated by the China Securities Regulatory Committee during the reporting period.
4. Text of the Articles of Association.