

# 簡明財務報告附註

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS

### 一、簡明財務報告編製基準

本中期財務報告已遵照香港會計實務準則（「會計實務準則」）第25號《中期財務申報》編製。

### 1. BASIS OF PREPARATION OF THE CONDENSED FINANCIAL STATEMENTS

The interim financial statements have been prepared in accordance with Hong Kong Statement of Standard Accounting Practice ("SSAP") No. 25 "Interim financial reporting".

### 二、主要會計政策

本中期財務報告已採用歷史成本法編製，並已為重估投資物業作出調整。

### 2. PRINCIPAL ACCOUNTING POLICIES

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

本中期財務報告編製時所用的會計政策，其他均與編製截至二零零二年十二月三十一日止年度全年財務報告所用者相同除以下外：

The accounting policies used in the preparation of the interim financial statements are the same as those used in the annual financial statements for the year ended 31 December 2002 except for the following:

#### 甲、遞延稅項

採納對二零零三年一月一日起及往後會計期間生效的會計實務準則第12號《收益稅》（經修訂）。有關遞延稅項會計政策因而改變。

#### A. Deferred Taxation

As a result of the adoption of the SSAP No. 12 "Income taxes" (revised) which became effective for accounting periods commencing on or after 1 January 2003, the accounting policy for deferred taxation has been changed.

採用會計實務準則第12號（經修訂）帶來的影響主要與遞延稅項有關。根據會計實務準則第12號（經修訂），因資產負債的評稅基準與財務報告所示資產負債賬面值之間的暫時差異而引致的遞延稅項，以資產負債表法全數撥備，只有少數情況例外。計算遞延稅項時，會以資產變現或負債清還所屬期間預期適用的稅率計算。

The principal effect of the implementation of SSAP No. 12 (revised) is in relation to deferred taxation. According to the SSAP No. 12 (revised), deferred taxation is provided in full, using the balance sheet liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements, with limited exception. Deferred taxation is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled.

## 二. 主要會計政策續

### 甲. 遞延稅項續

在過往年度，遞延稅項由評稅溢利與財務報告所示溢利之間的時差引致，並以負債法計提撥備，但只會對預期於可見將來變現的負債或資產計提撥備。採納會計實務準則第12號即表示會計政策會有所修改，而有關修改亦已追溯運用，令比較數字重新呈列，以便符合已修改的會計政策。

是項修改會令本集團在二零零一年和二零零二年十二月三十一日的資產淨值分別減少約342,176,000港元和341,012,000港元，亦即新增的遞延稅項負債撥備淨額。截至二零零二年六月三十日止六個月的溢利增加5,393,000港元。

### 乙. 共同控制實體

本集團在共同控制實體的權益即集團在一間有限責任合夥的投資。該項權益之前列為其他投資，以成本值計算。

## 2. PRINCIPAL ACCOUNTING POLICIES *continued*

### A. Deferred Taxation *continued*

In prior years, deferred taxation was accounted for using the liability method in respect of timing differences between profit as computed for taxation purposes and profit as stated in the financial statements to the extent that a liability or an asset was expected to be crystallised in the foreseeable future. The adoption of SSAP No. 12 (revised) represents a change in accounting policy, which has been applied retrospectively so that the comparatives presented have been restated to conform with the changed policy.

The effect of this change is to decrease the Group's net assets as at 31 December 2001 and 2002 of approximately HK\$342,176,000 and HK\$341,012,000, respectively, which represent the net additional deferred taxation liabilities. The profit charged directly to equity for the six months ended 30 June 2002 have been increased by HK\$5,393,000.

### B. Jointly Controlled Entity

The Group's interest in a jointly controlled entity represents the investment in a limited partnership which was previously shown as an other investment measured at cost.

## 二. 主要會計政策續

### 乙. 共同控制實體續

本期間，本集團的管理層審閱集團在該有限責任合夥參與之多寡，重訪該有限責任合夥的相關經營協議內列明的若干項目。管理層認為該項投資應列為共同控制實體的權益，不應列為其他投資；因此，本集團在該共同控制實體的權益已經按照集團應佔其中的資產淨值減去任何可識別的減值虧損後，包括入綜合資產負債表內。本集團應佔一間共同控制實體已包括入綜合損益表內。

集團將該有限責任合夥的投資重新分類，影響並不重大，因此不必作出前期調整。

## 2. PRINCIPAL ACCOUNTING POLICIES *continued*

### B. Jointly Controlled Entity *continued*

During the period, the management of the Group reviewed their involvement in the limited partnership and revisited the respective terms stated in the related operation agreements of the limited partnership. The management considered that the investment should have been shown as a jointly controlled entity instead of an other investment. The Group's interest in the jointly controlled entity is included in the consolidated balance sheet at the Group's share of its net assets less any identified impairment loss. The Group's share of the results of the jointly controlled entity is included in the consolidated profit and loss account.

Effect of the reclassification of the investment in the limited partnership is not material and accordingly no prior year adjustment is made.

### 三、營業額及分類資料

### 3. TURNOVER AND SEGMENT INFORMATION

#### 主要申報規格 — 按業務劃分

#### Primary reporting format — business segments

		石油及 化學品經銷 Petroleum and Chemical Distribution 港幣千元 HK'000	零售 Retail 港幣千元 HK'000	食品 加工及經銷 Food Processing and Distribution 港幣千元 HK'000	飲品 Beverage 港幣千元 HK'000	紡織 Textiles 港幣千元 HK'000	物業 Property 港幣千元 HK'000	投資及 其他業務 Investments and Others 港幣千元 HK'000	對銷 Elimination 港幣千元 HK'000	總計 Total 港幣千元 HK'000
截至二零零三年 六月三十日止六個月	Six months ended 30 June 2003									
收益	REVENUE									
對外銷售	External sales	5,978,428	4,279,328	2,338,091	1,908,632	1,410,521	107,286	167,877	—	16,190,163
業務間銷售	Inter-segment sales	—	24,266	19,298	—	—	35,341	—	(78,905)	—
		5,978,428	4,303,594	2,357,389	1,908,632	1,410,521	142,627	167,877	(78,905)	16,190,163
其他收益	Other revenue	7,075	32,345	28,759	8,563	29,812	3,746	763	—	111,063
		5,985,503	4,335,939	2,386,148	1,917,195	1,440,333	146,373	168,640	(78,905)	16,301,226
業績	RESULT									
分類業績	Segment result	166,733	(112,324)	216,613	132,254	100,823	137,643	6,387	—	648,129
未經分攤之公司 支出	Unallocated corporate expenses									(30,819)
利息收入	Interest income									34,071
經營溢利	Profit from operations									651,381
財務成本	Finance costs									(128,552)
應佔一間共同 控制實體業績淨額	Share of net results of a jointly controlled entity	143,177	—	—	—	—	—	—	—	143,177
應佔聯營公司業績淨額	Share of net results of associates	3,980	5,079	22,809	—	4,342	—	152,163	—	188,373
稅項	Taxation									(30,077)
除稅後溢利	Profit after taxation									824,302

## 三. 營業額及分類資料續

3. TURNOVER AND SEGMENT INFORMATION *continued*

## 主要申報規格 — 按業務劃分續

Primary reporting format — business segments *continued*

		石油及 化學品經銷 Petroleum and Chemical Distribution 港幣千元 HK'000	零售 Retail 港幣千元 HK'000	食品 加工及經銷 Food Processing and Distribution 港幣千元 HK'000	飲品 Beverage 港幣千元 HK'000	紡織 Textiles 港幣千元 HK'000	物業 Property 港幣千元 HK'000	投資及 其他業務 Investments and Others 港幣千元 HK'000	對銷 Elimination 港幣千元 HK'000	總計 Total 港幣千元 HK'000
截至二零零二年 六月三十日止六個月 收益	Six months ended 30 June 2002 REVENUE									
對外銷售	External sales	4,557,996	2,724,967	2,372,444	1,845,602	999,517	160,051	272,646	—	12,933,223
業務間銷售	Inter-segment sales	—	884	16,183	—	—	54,639	—	(71,706)	—
		4,557,996	2,725,851	2,388,627	1,845,602	999,517	214,690	272,646	(71,706)	12,933,223
其他收益	Other revenue	9,895	34,964	25,928	9,063	21,036	1,058	47,115	—	149,059
		4,567,891	2,760,815	2,414,555	1,854,665	1,020,553	215,748	319,761	(71,706)	13,082,282
業績 分類業績	RESULT Segment result	207,118	89,666	200,779	152,008	55,634	136,913	38,647	—	880,765
未經分攤之公司 支出	Unallocated corporate expenses									(28,915)
利息收入	Interest income									78,478
經營溢利	Profit from operations									930,328
財務成本	Finance costs									(171,046)
應佔聯營公司業績淨額	Share of net results of associates	3,516	—	24,571	—	5,068	—	146,818	—	179,973
稅項	Taxation									(116,706)
除稅後溢利	Profit after taxation									822,549

附註：

Notes:

- 比較數字已經重列，以便符合本期間會計政策之遞延稅項改變。
- 物流業務從物業業務重新分類至零售業務。

- The comparatives have been restated to conform with the current period presentation in light of the change in accounting policy for deferred taxation.
- The logistics business has been reclassified under Retail segment from Property segment.

### 三. 營業額及分類資料續

### 3. TURNOVER AND SEGMENT INFORMATION *continued*

#### 次要申報規格 — 按地區劃分

#### Secondary reporting format — geographical segments

		香港	中國內地	其他國家	總計
		Hong Kong	Chinese Mainland	Other Countries	Total
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
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截至二零零三年六月三十日止六個月	Six months ended 30 June 2003				
分類收益	Segment revenue				
營業額	Turnover	7,017,823	7,967,268	1,205,072	16,190,163
其他收益	Other revenue	67,144	37,920	5,999	111,063
		7,084,967	8,005,188	1,211,071	16,301,226
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截至二零零二年六月三十日止六個月(重列)	Six months ended 30 June 2002 (restated)				
分類收益	Segment revenue				
營業額	Turnover	6,878,650	5,159,245	895,328	12,933,223
其他收益	Other revenue	110,958	36,470	1,631	149,059
		6,989,608	5,195,715	896,959	13,082,282
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### 四. 財務成本

### 4. FINANCE COSTS

		截至六月三十日止六個月 Six months ended 30 June	
		二零零三年 港幣千元 2003 HK\$'000	二零零二年 港幣千元 2002 HK\$'000
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融資租約利息	Interest on finance leases	1,162	1,196
銀行貸款及其他貸款利息 須於五年內悉數償還	Interest on bank loans and other loans wholly repayable within five years	107,089	157,146
其他貸款利息不須於五年內 悉數償還	Interest on other loans not wholly repayable within five years	3,290	—
融資支出	Financing charges	17,011	12,704
		128,552	171,046
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## 五. 除稅前溢利

## 5. PROFIT BEFORE TAXATION

		截至六月三十日止六個月 Six months ended 30 June	
		二零零三年 港幣千元 2003 HK\$'000	二零零二年 (重列) 港幣千元 2002 (Restated) HK\$'000
除稅前溢利已扣除：	Profit before taxation has been arrived at after charging:		
折舊	Depreciation		
— 自置資產	— Owned assets	469,732	369,912
— 按融資租約持有 之資產	— Assets held under finance leases	2,524	2,663
無形資產攤銷 (包括在一般 及行政費用內)	Amortisation of intangible assets (included in general and administrative expenses)		
— 商譽	— Goodwill	39,077	30,005
— 商譽以外之 無形資產	— Intangible assets other than goodwill	5,149	6,167
已確認之固定資產 減值虧損	Impairment losses recognised of fixed assets	6,846	8,522
並已計入：	And after crediting:		
來自其他非上市 投資之股息	Dividend from other unlisted investments	2,054	2,087
所確認之負商譽 (包括在其他收益內)	Negative goodwill recognised (included in other revenue)	6,072	3,584

## 六. 稅項

## 6. TAXATION

		截至六月三十日止六個月 Six months ended 30 June	
		二零零三年 港幣千元 2003 HK\$'000	二零零二年 (重列) 港幣千元 2002 (Restated) HK\$'000
<b>本期間稅項</b>	<b>Current taxation</b>		
<b>香港</b>	<b>Hong Kong</b>		
本公司及附屬公司	Company and subsidiaries	80,783	74,352
聯營公司	Associates	22,596	21,238
<b>中國內地</b>	<b>Chinese Mainland</b>		
附屬公司	Subsidiaries	19,843	35,466
聯營公司	Associates	14,009	8,228
<b>海外</b>	<b>Overseas</b>		
附屬公司	Subsidiaries	41	—
		<b>137,272</b>	139,284
<b>遞延稅項</b>	<b>Deferred taxation</b>		
<b>香港</b>	<b>Hong Kong</b>		
附屬公司	Subsidiaries	(43,884)	(3,648)
聯營公司	Associates	3,520	(838)
<b>中國內地</b>	<b>Chinese mainland</b>		
附屬公司	Subsidiaries	(26,706)	10,536
		<b>70,202</b>	145,334

## 六. 稅項續

香港利得稅乃根據本期間之估計應課稅溢利按稅率17.5%(二零零二年:16%)計算。中國內地所得稅乃根據適用於中國內地附屬公司及聯營公司之有關稅務法例按估計應課稅溢利撥備。海外稅項按各司法權區之適用稅率計算。

本集團按照經修訂之會計準則第十二號〈收益稅〉(經修訂)的規定追溯遞延稅項賬目,而先前報告中之比較數字已重新編列。對二零零二年十二月三十一日之綜合資產負債表所作之調整如下:

6. TAXATION *continued*

Hong Kong Profits Tax is calculated at 17.5% (2002: 16%) on the estimated assessable profits for the period. Chinese Mainland income tax has been provided for based on the estimated assessable profits in accordance with the relevant tax laws applicable to the subsidiaries and associates in the Chinese Mainland. Overseas taxation is calculated at the rates prevailing in the respective jurisdictions.

The change in accounting policy in accordance with the SSAP No.12 (revised) to account for deferred taxation has been applied retrospectively and the comparative amounts previously reported have been restated accordingly. The adjustments to the consolidated balance sheet at 31 December 2002 are as follows:

港幣千元  
HK\$'000

購入商譽減少	Decrease in purchased goodwill	(46,498)
聯營公司減少	Decrease in associates	(37,888)
遞延稅項資產增加	Increase in deferred taxation assets	89,001
遞延稅項負債增加	Increase in deferred taxation liabilities	(318,826)
少數股東權益增加	Increase in minority interests	(26,801)
儲備減少	Decrease in reserves	(341,012)

截至二零零二年六月三十日止六個月之股東應佔溢利因而增加港幣5,393,000元。

The profit attributable to shareholders for the six months ended 30 June 2002 has been increased by HK\$5,393,000.

## 七. 股息

## 7. DIVIDENDS

		截至六月三十日止六個月 Six months ended 30 June	
		二零零三年 港幣千元 2003 HK\$'000	二零零二年 港幣千元 2002 HK\$'000
二零零二年之已付特別中期股息 每股普通股港幣0.25元	2002 special interim dividend, paid, of HK\$0.25 per ordinary share	—	518,142
二零零二年之應派付之末期股息 每股普通股港幣0.13元 (二零零一年：港幣0.10元) (附註：甲)	2002 final dividend, payable, of HK\$0.13 (2001: HK\$0.10) per ordinary share (Note a)	270,453	207,353
		270,453	725,495

(甲) 董事於二零零三年四月三日舉行會議，擬就截至二零零二年十二月三十一日止年度派末期股息每股普通股港幣0.13元。股東隨後於二零零三年六月五日批准該建議。

(乙) 本集團在二零零三年七月十五日宣佈以實物分派派付特別中期股息，每持有十股本公司股票可獲分派華潤水泥控股有限公司（「華潤水泥」）的一股股份（註十六乙）。

(丙) 董事於二零零三年九月十日宣派中期股息每股普通股港幣0.10元（二零零二年九月：中期股息每股普通股港幣0.09元）。根據截至本報告日之已發行股份數目計算，股息總額約港幣208,120,000元（二零零二年：港幣187,218,000元）。

(a) At the meeting held on 3 April 2003, the directors proposed a final dividend of HK\$0.13 per ordinary share for the year ended 31 December 2002. Such proposal was subsequently approved by shareholders on 5 June 2003.

(b) On 15 July 2003, a special interim dividend by way of a distribution in specie of one share in China Resources Cement Holdings Limited ("CR Cement") for every 10 shares of the Company was declared (Note 16B).

(c) On 10 September 2003, the directors declared an interim dividend of HK\$0.10 per ordinary share (September 2002: Interim dividend of HK\$0.09 per ordinary share). Based on the number of shares in issue at the date of the report, the aggregate amount of the dividend is estimated to be HK\$208,120,000 (2002: HK\$187,218,000).

## 八. 每股盈利

## 8. EARNINGS PER SHARE

		截至六月三十日止六個月 Six months ended 30 June	
		二零零三年 港幣千元 2003 HK\$'000	二零零二年 (重列) 港幣千元 2002 (Restated) HK\$'000
每股基本及攤薄盈利 乃根據下列數據計算：	The calculation of basic and diluted earnings per share is based on the following data:		
<b>盈利</b>	<b>Earnings</b>		
用以計算每股基本盈利 之股東應佔溢利	Profit attributable to shareholders for the purpose of calculating basic earnings per share	749,733	725,462
因行使可換股債券而節省 之利息	Interest saving on exercise of convertible bonds	34,352	—
用以計算每股攤薄盈利 之股東應佔溢利	Profit attributable to shareholders for the purpose of calculating diluted earnings per share	784,085	725,462
<b>股份數目</b>	<b>Number of shares</b>	二零零三年 2003	二零零二年 2002
用以計算每股基本盈利 之普通股加權平均數	Weighted average number of ordinary shares for the purpose of calculating basic earnings per share	2,080,405,215	2,063,501,624
可能對普通股構成 之攤薄影響 — 可換股債券／購股權	Effect of dilutive potential ordinary shares — Convertible bonds/ Share options	119,595,400	12,158,950
用以計算每股攤薄盈利 之普通股加權平均數	Weighted average number of ordinary shares for the purpose of calculating diluted earnings per share	2,200,000,615	2,075,660,574

九. 固定資產

9. FIXED ASSETS

		港幣千元 HK\$'000
於二零零三年一月一日之賬面淨值	Net book values at 1 January 2003	13,420,082
收購附屬公司時轉入	Relating to acquisition of subsidiaries	132,087
出售附屬公司時轉出	Relating to disposal of subsidiaries	(375)
添置	Additions	685,456
出售	Disposals	(29,033)
折舊	Depreciation	(472,256)
已確認之減值虧損	Impairment loss recognised	(6,846)
於二零零三年六月三十日之賬面淨值	Net book values at 30 June 2003	13,729,115

## 十. 無形資產

## 10. INTANGIBLE ASSETS

		購入商譽 Purchased goodwill	負商譽 Negative goodwill	商標 Brand names	發展成本 Development costs	總額 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
成本	Cost					
於二零零三年一月一日	At 1 January 2003					
前期所報	As previously reported	1,381,353	(216,117)	180,919	21,776	1,367,931
遞延稅項負債準備	Provision for deferred taxation liabilities	(49,317)	—	—	—	(49,317)
重列	As restated	1,332,036	(216,117)	180,919	21,776	1,318,614
收購附屬公司	Acquisition of subsidiaries	—	(1,130)	—	—	(1,130)
增持附屬公司股權	Increase in equity interest in subsidiaries	16,137	—	—	—	16,137
於二零零三年六月三十日	At 30 June 2003	1,348,173	(217,247)	180,919	21,776	1,333,621
累計攤銷	Accumulated amortisation					
於二零零三年一月一日	At 1 January 2003					
前期所報	As previously reported	105,040	(9,627)	45,598	19,825	160,836
遞延稅項負債準備	Provision for deferred taxation liabilities	(2,819)	—	—	—	(2,819)
重列	As restated	102,221	(9,627)	45,598	19,825	158,017
期內攤銷	Charge for the period	39,077	(6,072)	4,933	216	38,154
於二零零三年六月三十日	At 30 June 2003	141,298	(15,699)	50,531	20,041	196,171
賬面淨值	Net book values					
於二零零三年六月三十日	At 30 June 2003	1,206,875	(201,548)	130,388	1,735	1,137,450
於二零零二年十二月三十一日 (重列)	At 31 December 2002 (Restated)	1,229,815	(206,490)	135,321	1,951	1,160,597

## 十. 無形資產 續

購入商譽乃根據其估計可用年限七至二十年攤銷。負商譽會以直線法，在所購入並可計提折舊之資產之餘下加權平均可用年期，即十五至十九年內調撥為收入。

## 10. INTANGIBLE ASSETS *continued*

The purchased goodwill is amortised over the estimated useful lives of 7 to 20 years. The negative goodwill is released to income on a straight line basis of 15 to 19 years, the remaining weighted average useful life of the depreciable assets acquired.

## 十一. 貿易及其他應收款項

應收貿易賬款已包括於貿易及其他應收款項內，應收貿易賬款之賬齡分析如下：

## 11. TRADE AND OTHER RECEIVABLES

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

		於二零零三年 六月三十日 港幣千元 <b>At 30 June 2003 HK\$'000</b>	於二零零二年 十二月三十一日 港幣千元 <b>At 31 December 2002 HK\$'000</b>
0 — 30天	0 — 30 days	<b>1,328,698</b>	1,458,840
31 — 60天	31 — 60 days	<b>258,932</b>	184,261
61 — 90天	61 — 90 days	<b>78,593</b>	68,098
> 90天	> 90 days	<b>238,220</b>	212,205
		<b>1,904,443</b>	1,923,404

本集團一般給予客戶以下之信貸期：

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

(甲) 貨到付款；及

(a) cash upon delivery and

(乙) 六十天賒賬。

(b) open credit within 60 days.

## 十二. 貿易及其他應付款項

應付貿易賬款已包括於貿易及其他應付款項內，應付貿易賬款之賬齡分析如下：

## 12. TRADE AND OTHER PAYABLES

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

		於二零零三年 六月三十日 港幣千元 <b>At 30 June 2003</b> <b>HK\$'000</b>	於二零零二年 十二月三十一日 港幣千元 <b>At 31 December 2002</b> <b>HK\$'000</b>
0 — 30天	0 - 30 days	<b>2,006,716</b>	1,557,093
31 — 60天	31 - 60 days	<b>411,052</b>	559,881
61 — 90天	61 - 90 days	<b>205,478</b>	638,491
> 90天	> 90 days	<b>224,411</b>	305,162
		<b>2,847,657</b>	3,060,627

## 十三. 少數股東權益

少數股東權益包括有關少數股東墊付予附屬公司之款項港幣239,069,000元(二零零二年十二月三十一日：港幣239,741,000元)，該等款項乃被視為該等少數股東就該等附屬公司之營運作出之注資額(連同繳足股本)之一部份。

## 13. MINORITY INTERESTS

Included in the minority interests are amounts advanced to subsidiaries by the respective minority shareholders of HK\$239,069,000 (31 December 2002: HK\$239,741,000) which are considered as part of their contributions, together with paid up capital, made to finance the operations of these subsidiaries.

#### 十四. 收購

於截至二零零三年六月三十日止六個月內所收購之附屬公司業務已概述如下：

#### 14. ACQUISITION

Acquisition of subsidiaries during the six months ended 30 June 2003 are summarised as follows:

		截至六月三十日止六個月 Six months ended 30 June	
		二零零三年 港幣千元 2003	二零零二年 (重列) 港幣千元 2002 (Restated)
收購附屬公司	Acquisition of subsidiaries	HK\$'000	HK\$'000
固定資產	Fixed assets	132,087	1,404,682
遞延稅項資產	Deferred taxation assets	—	27,688
存貨	Stocks	33,914	483,635
貿易及其他應收款項	Trade and other receivables	25,954	528,925
貿易及其他應付款項	Trade and other payables	(54,707)	(812,613)
短期貸款	Short term loans	(40,664)	(333,670)
長期貸款	Long term loans	(16,110)	—
少數股東權益	Minority interests	(10,452)	(405,862)
其他資產減負債	Other assets less liabilities	3,995	501,193
		74,017	1,393,978
收購產生之負商譽	Negative goodwill arising on acquisition	(1,130)	(149,469)
收購產生之購入商譽	Purchased goodwill arising on acquisition	—	188,553
		72,887	1,433,062
減：收購前持有之 聯營公司資產淨值	Less: Net assets of an associate held prior to acquisition	(11,614)	(42,108)
		61,273	1,390,954
以下列方式支付：	Discharged by：		
現金代價	Cash consideration	51,873	833,264
發行股份	Issue of shares	—	471,231
應付賬項	Accounts payable	9,400	86,459
		61,273	1,390,954
收購產生之現金流出 淨額	Net cash outflow arising on acquisition		
現金代價	Cash consideration	51,873	833,264
收購所得現金及 銀行結存	Cash and bank balances acquired	(4,283)	(290,680)
收購所得銀行透支	Bank overdraft acquired	—	5,443
		47,590	548,027

## 十五. 資本承擔

## 15. CAPITAL COMMITMENTS

		於二零零三年 六月三十日 港幣千元 At 30 June 2003 HK\$'000	於二零零二年 十二月三十一日 港幣千元 At 31 December 2002 HK\$'000
於結算日尚未完成之資本 承擔如下：	Capital commitment outstanding at the balance sheet date are as follows:		
已簽約但尚未撥備	Contracted for but not provided for		
購入及興建固定資產	Purchase and construction of fixed assets	255,917	354,407
增購附屬公司權益	Acquisition of additional interest in a subsidiary	190,808	—
		446,725	354,407
已批准但尚未簽約 租賃物業之開支	Authorised but not contracted for Expenditure in leasehold properties	—	23,134
購入及興建固定資產	Purchase and construction of fixed assets	67,010	169,181
		513,735	546,722

## 十六. 關連交易

## 16. RELATED PARTY TRANSACTIONS

- 甲. 二零零三年二月十三日，本公司的全資附屬公司——華潤輕紡（集團）有限公司與本集團的最終控股公司——中國華潤總公司（「華潤總公司」）訂立收購協議，以人民幣163,522,000元（約相等於153,700,000港元）的代價收購華潤錦華股份有限公司（「華潤錦華」）約51.0%的股權。

是項代價經由買賣雙方基於各自獨立的利益進行磋商後議定，等同華潤總公司所支付的原本過往投資成本加原本投資成本應付的利息兩者之總和。是項交易已於二零零三年七月完成。

- A. On 13 February 2003, China Resources Light Industries and Textiles (Holdings) Company Limited, a wholly owned subsidiary of the Company entered into an acquisition agreement with China Resources National Corporation ("CRNC"), the ultimate holding company of the Group, for the acquisition of approximately 51.0% equity interests in 華潤錦華股份有限公司 China Resources Jinhua Co., Ltd. for a consideration of RMB163,522,000 (approximately HK\$153.7 million).

The consideration was arrived at after arm's length negotiations between the parties thereto and represented the aggregate of the original historic investment costs paid by CRNC and the interest attributable to the original investment cost. The transaction was completed in July 2003.

## 十六. 關連交易續

乙. 於二零零三年三月二十五日，本公司宣佈一項集團重組建議，倘落實該項集團重組建議，則本集團所有製造混凝土業務以及相關業務均會轉讓給華潤水泥。此外，華潤水泥將向本集團控股公司——華潤(集團)有限公司(「華潤集團」)收購所有混凝土及水泥業務。本公司擬向本公司股東分派華潤水泥股份作為實物股息，該等股份將於香港聯合交易所有限公司上市。於二零零二年十二月三十一日，華潤水泥的備考未經審核合併資產淨值約為港幣556,700,000元。

因落實集團重組建議，華潤水泥於二零零三年三月二十六日與華潤集團訂立有條件協議，收購相等於華潤集團所有混凝土及水泥業務之若干公司的全部股東權益，及有關股東貸款。總代價為該等被收購公司於二零零二年十二月三十一日的合併資產淨值，和二零零三年三月二十五日有關股東貸款本金總和的總和。收購該等被收購公司的應付代價約為港幣205,400,000元，而收購有關股東貸款的應付代價則約為港幣208,700,000元。該等代價以發行華潤水泥股份支付。集團重組的詳情，載於二零零三年六月二十六日向本公司股東發出的通函。

集團重組於二零零三年七月完成。

## 16. RELATED PARTY TRANSACTIONS *continued*

B. On 25 March 2003, the Company announced a group reorganization proposal which, if implemented, would result in the transfer of all the Group's concrete manufacturing and related businesses to CR Cement. In addition, CR Cement would acquire all concrete and cement businesses from China Resources (Holdings) Company Limited ("CRH"), a holding company of the Group. The shares in CR Cement were proposed to be distributed to the shareholders of the Company by way of dividend in specie, such shares to be listed on The Stock Exchange of Hong Kong Limited. The unaudited pro forma combined net asset value of CR Cement was approximately HK\$556.7 million as at 31 December 2002.

As result of the implementation of the group reorganization proposal, CR Cement entered into a conditional agreement with CRH on 26 March 2003 for the acquisition of 100% equity interest in certain companies, which represented the entire concrete and cement businesses of CRH, with related shareholders' loans. The aggregate consideration was equivalent to the aggregated combined net asset values of the acquired companies as at 31 December 2002 and the principal amounts of the related shareholders' loans as at 25 March 2003. The consideration payable in respect of the acquisition of 100% interests in the acquired companies was around HK\$205.4 million and the consideration payable in respect of the related shareholders' loan was approximately HK\$208.7 million. Such consideration was satisfied by the issue of CR Cement shares. Details of the group reorganisation was contained in a circular to shareholders of the Company dated 26 June 2003.

The group reorganization was completed in July 2003.

## 十六. 關連交易續

16. RELATED PARTY TRANSACTIONS *continued*

丙. 期內，本集團亦曾與有關連人士訂立以下交易：

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

		截至六月三十日止六個月 Six months ended 30 June	
		二零零三年 港幣千元 2003 HK\$'000	二零零二年 港幣千元 2002 HK\$'000
向母公司集團之附屬公司 銷售貨品(附註甲)	Sales of goods to fellow subsidiaries (note a)	106,332	12,381
從母公司集團之附屬公司 購入貨品(附註甲)	Purchases of goods from fellow subsidiaries (note a)	1,954	3,279
向母公司集團之附屬公司 支付營業租約款項及 其他費用(附註乙)	Operating lease payments and other charges paid to fellow subsidiaries (note b)	43,776	34,069
母公司集團之一間附屬公司 提供建築服務(附註乙)	Construction services provided by a fellow subsidiary (note b)	26,969	42,207
應付一間控股公司及母公司 集團之一間附屬公司之 儲油服務費(附註乙)	Tank storage service fees payable to a holding company and a fellow subsidiary (note b)	70,800	70,800
應收控股公司及母公司集團之 一間附屬公司之儲存設施 管理費用(附註乙)	Storage facilities management fees receivable from holding company and a fellow subsidiary (note b)	9,996	9,996

附註：

Notes:

(甲) 此等交易是按當時市價進行。

(a) The transactions were carried out with reference to the prevailing market prices.

(乙) 此等交易是依據有關協議內之定價政策進行。

(b) The transactions were carried out in accordance with the pricing policies set out in the relevant agreements.

(丙) 期內，本集團亦按象徵性價格，租賃若干由本公司之控股公司擁有之單位。

(c) During the period, the Group also leased certain premises owned by the Company's holding company at a nominal amount.