

# 財務報告 FINANCIAL STATEMENTS

## 核數師報告書

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

## REPORT OF THE AUDITORS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

## 德勤·關黃陳方會計師行

Certified Public Accountants  
26/F, Wing On Centre  
111 Connaught Road Central  
Hong Kong

香港中環干諾道中111號  
永安中心26樓

**Deloitte  
Touche  
Tohmatsu**

## 致北人印刷機械股份有限公司股東

(在中華人民共和國註冊成立的股份有限公司)

## TO THE SHAREHOLDERS OF BEIREN PRINTING MACHINERY HOLDINGS LIMITED

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

本核數師已將刊於第七十六頁至第一百一十九頁內根據香港公認會計準則所編製之財務報表審核完竣。

We have audited the financial statements on pages 76 to 119 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

## 董事及核數師的責任

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

## RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The Company's directors are responsible for the preparation of the financial statements which give a true and fair view. In preparing financial statements which give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently.

本核數師之責任是根據審核工作之結果對該等財務報表作出獨立意見，並將此意見向貴董事局呈報，但不包括其他目的。本行不會為此財務報表之內容對其他人造成之影響負上責任。

It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

## 核數師意見之依據

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

## BASIS OF OPINION

We conducted our audit in accordance with Statements of Auditing Standards issued by the Hong Kong Society of Accountants. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the circumstances of the Company and of the Group, consistently applied and adequately disclosed.

# 財務報告

## FINANCIAL STATEMENTS

### 核數師報告書

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

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

### 核數師意見

本核數師認為上述財務報表足以真實而公正地顯示於二零零三年十二月三十一日結算時貴集團及貴公司之財務狀況及截至該日止年度貴集團之綜合盈利及綜合現金流動情況，並按照香港公司法之披露要求適當編製。

德勤•關黃陳方會計師行

執業會計師

二零零四年三月三十日，香港

### REPORT OF THE AUDITORS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements. We believe that our audit provides a reasonable basis for our opinion.

### OPINION

In our opinion the financial statements give a true and fair view of the state of affairs of the Company and of the Group as at 31 December 2003 and of the profit and cash flows of the Group for the year then ended and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

Deloitte Touche Tohmatsu

Certified Public Accountants

30 March 2004, Hong Kong

# 財務報告

## FINANCIAL STATEMENTS

### 綜合損益表

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

### CONSOLIDATED INCOME STATEMENT

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

		附註 NOTES	二零零三年 2003 人民幣千元 Rmb'000	二零零二年 2002 人民幣千元 Rmb'000 (重列) (restated)
營業額	Turnover	4	1,015,382	938,653
銷售成本	Cost of sales		(683,783)	(641,551)
毛利	Gross profit		331,599	297,102
其他經營收入	Other operating income	6	18,671	9,908
銷售費用	Distribution costs		(47,342)	(39,801)
管理費用	Administrative expenses		(173,452)	(155,706)
樓宇、機器和設備確認之 減值損失	Impairment losses recognised in respect of property, plant and equipment		(9,703)	(6,418)
在建工程確認之減值損失	Impairment losses recognised in respect of construction in progress		—	(1,166)
營業利潤	Profit from operations	7	119,773	103,919
財務費用	Finance costs	8	(11,664)	(17,184)
攤分聯營公司業績	Share of results of associates		(1,149)	(916)
出售一間聯營公司部份 權益之溢利	Gain on partial disposal of an associate		297	—
稅前盈利	Profit before taxation		107,257	85,819
稅項	Taxation	11	(13,795)	(10,780)
稅後盈利	Profit after taxation		93,462	75,039
少數股東權益	Minority interests		2,686	(2,244)
本年盈利	Net profit for the year		96,148	72,795
股息	Dividends	12	33,760	42,200
每股盈利—基本	Earnings per share - Basic	13	人民幣22.8分 Rmb22.8 fen	人民幣18.2分 Rmb18.2 fen

# 財務報告

## FINANCIAL STATEMENTS

### 綜合資產負債表

(按香港公認會計準則編製)

二零零三年十二月三十一日結算

### CONSOLIDATED BALANCE SHEET

(Prepared under accounting principles generally accepted in Hong Kong)

At 31 December 2003

			二零零三年 2003 人民幣千元 Rmb'000	二零零二年 2002 人民幣千元 Rmb'000 (重列) (restated)
	附註 NOTES			
<b>非流動資產</b>		<b>Non-current assets</b>		
樓宇、機器和設備	14	Property, plant and equipment	780,252	595,516
在建工程	15	Construction in progress	73,115	231,920
商譽	16	Goodwill	3,583	4,031
無形資產	17	Intangible assets	3,642	4,680
聯營公司權益	19	Interests in associates	10,212	15,140
其他資產	20	Other assets	32,727	32,727
遞延稅項資產	21	Deferred tax assets	19,313	16,379
			<b>922,844</b>	<b>900,393</b>
<b>流動資產</b>		<b>Current assets</b>		
存貨	22	Inventories	526,965	521,933
應收貨款、預付款及 其他應收款	23	Accounts receivable, prepayments and other receivables	308,029	242,098
應收聯營公司款項		Amounts due from associates	7,896	10,580
銀行存款及現金	24	Bank balances and cash	144,018	190,474
			<b>986,908</b>	<b>965,085</b>
<b>流動負債</b>		<b>Current liabilities</b>		
應付帳款	25	Accounts payable	173,500	146,288
其他應付款	26	Other payables	133,858	128,649
預收銷售貨款		Sales deposits received	58,325	55,161
應付最終控股公司款項	27	Amount due to ultimate holding company	29,968	127,668
應付附屬公司少數股東款項	27	Amounts due to minority shareholders of subsidiaries	2,673	2,673
應付聯營公司款項	27	Amount due to an associate	20,176	—
所得稅及利得稅準備		Tax payable	7,206	3,383
其他稅項準備	28	Provision for other taxes and levies	20,197	17,817
交易權付款	29	Option payments received	24,209	24,209
借款 — 一年內到期	30	Borrowings - due within one year	161,550	261,734
			<b>631,662</b>	<b>767,582</b>
<b>流動資產淨值</b>		<b>Net current assets</b>	<b>355,246</b>	<b>197,503</b>
			<b>1,278,090</b>	<b>1,097,896</b>

# 財務報告

## FINANCIAL STATEMENTS

### 綜合資產負債表

(按香港公認會計準則編製)

二零零三年十二月三十一日結算

### CONSOLIDATED BALANCE SHEET

(Prepared under accounting principles generally accepted in Hong Kong)

At 31 December 2003

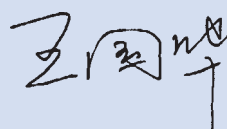
		附註 NOTES	二零零三年 2003 人民幣千元 Rmb'000	二零零二年 2002 人民幣千元 Rmb'000 (重列) (restated)
<b>股本及儲備</b>	<b>Capital and reserves</b>			
股本	Share capital	31	422,000	400,000
儲備	Reserves	32	778,534	567,466
			<b>1,200,534</b>	<b>967,466</b>
<b>少數股東權益</b>	<b>Minority interests</b>		<b>45,486</b>	<b>48,992</b>
<b>非流動負債</b>	<b>Non-current liabilities</b>			
借款－一年後到期	Borrowings - due after one year	30	31,400	75,900
遞延稅項負債	Deferred tax liabilities	21	670	5,538
			<b>32,070</b>	<b>81,438</b>
			<b>1,278,090</b>	<b>1,097,896</b>

第七十六頁至第一百一十九頁所載之財務報表已於二零零四年三月三十日經董事會批准及授權發行，並由下列董事代表董事會簽署：

The financial statements on pages 76 to 119 were approved and authorised for issue by the Board of Directors on 30 March 2004 and are signed on its behalf by:



朱武安 ZHU WUAN  
董事 DIRECTOR



王國華 WANG GUOHUA  
董事 DIRECTOR

# 財務報告

## FINANCIAL STATEMENTS

### 資產負債表

(按香港公認會計準則編製)

二零零三年十二月三十一日結算

### BALANCE SHEET

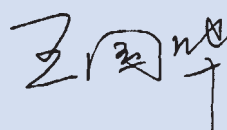
(Prepared under accounting principles generally accepted in Hong Kong)

At 31 December 2003

	附註 NOTES	二零零三年 2003 人民幣千元 Rmb'000	二零零二年 2002 人民幣千元 Rmb'000 (重列) (restated)
<b>非流動資產</b>	<b>Non-current assets</b>		
樓宇、機器和設備	Property, plant and equipment	14	593,645
在建工程	Construction in progress	15	68,922
附屬公司投資	Investments in subsidiaries	18	139,618
聯營公司權益	Interests in associates	19	12,819
其他資產	Other assets	20	32,727
遞延稅項資產	Deferred tax assets	21	17,930
		865,661	836,526
<b>流動資產</b>	<b>Current assets</b>		
存貨	Inventories	22	355,503
應收貨款、預付款及 其他應收款	Accounts receivable, prepayments and other receivables	23	177,942
應收附屬公司款項	Amounts due from subsidiaries		62,774
應收聯營公司款項	Amounts due from associates		7,896
銀行存款及現金	Bank balances and cash	24	106,589
		710,704	738,594
<b>流動負債</b>	<b>Current liabilities</b>		
應付帳款	Accounts payable	25	104,909
其他應付款	Other payables	26	83,372
預收銷售貨款	Sales deposits received		15,380
應付最終控股公司款項	Amount due to ultimate holding company	27	29,968
應付附屬公司款項	Amounts due to subsidiaries		—
應付聯營公司款項	Amount due to an associate	27	20,176
所得稅及利得稅準備	Tax payable		6,219
其他稅項準備	Provision for other taxes and levies	28	10,667
交易權付款	Option payments received	29	24,209
借款—一年內到期	Borrowings - due within one year	30	84,000
		378,900	564,229
<b>流動資產淨值</b>	<b>Net current assets</b>		
		331,804	174,365
		1,197,465	1,010,891
<b>股本及儲備</b>	<b>Capital and reserves</b>		
股本	Share capital	31	422,000
儲備	Reserves	32	775,465
		1,197,465	978,891
<b>非流動負債</b>	<b>Non-current liability</b>		
借款—一年後到期	Borrowings - due after one year	30	—
			32,000
		1,197,465	1,010,891



朱武安 ZHU WUAN  
董事 DIRECTOR



王國華 WANG GUOHUA  
董事 DIRECTOR

# 財務報告

## FINANCIAL STATEMENTS

### 綜合權益變動表

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

### CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

	股本	股份溢價 儲備	資本儲備	法定 公積金	法定 公益金	儲備 基金	企業發展 基金	任意 公積金	盈利滾存	股息儲備	合計
	Share capital	Share premium	Capital reserve	Statutory surplus reserve	public welfare fund	General reserve fund	Enterprise expansion fund	Discretionary surplus reserve	Retained profits	Dividend reserve	Total
	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000
於二零零二年一月一日											
At 1 January 2002											
原述	400,000	316,663	13,206	48,012	42,358	—	—	42,979	18,977	48,000	930,195
as previously reported											
前期調整	—	—	—	—	—	—	—	—	12,476	—	12,476
prior year adjustment											
重述	400,000	316,663	13,206	48,012	42,358	—	—	42,979	31,453	48,000	942,671
as restated											
本年淨盈利	—	—	—	—	—	—	—	—	72,795	—	72,795
Net profit for the year											
本年利潤分配	—	—	—	6,793	6,785	—	—	—	(13,578)	—	—
Appropriations											
已派發股息	—	—	—	—	—	—	—	—	—	(48,000)	(48,000)
Dividend paid											
擬派發末期股息之準備	—	—	—	—	—	—	—	—	(42,200)	42,200	—
Amount set aside for proposed final dividend											
於二零零二年十二月三十一日	400,000	316,663	13,206	54,805	49,143	—	—	42,979	48,470	42,200	967,466
At 31 December 2002											
發行股份	22,000	132,000	—	—	—	—	—	—	—	—	154,000
Issue of shares											
發行股份產生之開支	—	(12,829)	—	—	—	—	—	—	—	—	(12,829)
Expenses incurred in connection with issue of shares											
北人集團投入資產	—	—	37,949	—	—	—	—	—	—	—	37,949
Capital contribution from BGC											
本年淨盈利	—	—	—	—	—	—	—	—	96,148	—	96,148
Net profit for the year											
本年利潤分配	—	—	—	8,567	8,567	484	1,672	—	(19,290)	—	—
Appropriations											
已派發股息	—	—	—	—	—	—	—	—	—	(42,200)	(42,200)
Dividend paid											
擬派發末期股息之準備	—	—	—	—	—	—	—	—	(33,760)	33,760	—
Amount set aside for proposed final dividend											
於二零零三年十二月三十一日	422,000	435,834	51,155	63,372	57,710	484	1,672	42,979	91,568	33,760	1,200,534
At 31 December 2003											

# 財務報告

## FINANCIAL STATEMENTS

### 綜合現金流量表

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

### CONSOLIDATED CASH FLOW STATEMENT

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

		二零零三年 2003 人民幣千元 Rmb'000	二零零二年 2002 人民幣千元 Rmb'000 (重列) (restated)
經營業務所得現金流量	OPERATING ACTIVITIES		
營業利潤	Profit from operations	119,773	103,919
調整：	Adjustments for:		
折舊	Depreciation	51,530	53,524
出售樓宇、機器和 設備之損失(盈利)	Loss (gain) on disposal of property, plant and equipment	3,660	(466)
樓宇、機器和設備確認之 減值損失	Impairment losses recognised in respect of property, plant and equipment	9,703	6,418
在建工程注銷之 (盈利) 損失	(Gain) loss on disposal of construction in progress	(4,184)	8,702
無形資產攤銷	Amortisation of intangible assets	1,038	1,086
商譽攤銷	Amortisation of goodwill	448	448
利息收入	Interest income	(3,258)	(3,048)
在建工程確認之減值損失	Impairment losses recognised in respect of construction in progress	—	1,166
營運資金變動前的 經營活動現金流量	Operating cash flows before movements in working capital	178,710	171,749
存貨之減少	Decrease in inventories	68	15,905
應收帳款、預收款及 其他應收款之增加	Increase in accounts receivable, prepayments and other receivables	(65,931)	(25,553)
應收聯營公司帳款之 減少(增加)	Decrease (increase) in amounts due from associates	2,684	(10,580)
應付帳款之增加	Increase in accounts payable	27,212	22,258
其他應付款之增加	Increase in other payables	5,209	13,421
應付聯營公司帳款之增加	Increase in amounts due to an associate	20,176	—
預收銷售貨款之增加	Increase in sales deposits received	3,164	22,927
其他稅項準備之增加(減少)	Increase (decrease) in provision for other taxes and levies	2,380	(1,712)
經營活動產生的現金	Cash generated from operations	173,672	208,415
稅務支出	Income tax paid	(17,662)	(15,856)
利息支出	Interest paid	(11,664)	(17,184)
經營活動產生的淨現金	NET CASH GENERATED FROM OPERATING ACTIVITIES	144,346	175,375



# 財務報告

## FINANCIAL STATEMENTS

### 綜合現金流量表

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

### CONSOLIDATED CASH FLOW STATEMENT

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

	附註 NOTES	二零零三年 2003 人民幣千元 Rmb'000	二零零二年 2002 人民幣千元 Rmb'000 (重列) (restated)
<b>投資活動</b>	<b>INVESTING ACTIVITIES</b>		
在建工程增加	Additions to construction in progress	(157,212)	(177,339)
購入樓宇、機器和設備	Purchase of property, plant and equipment	(7,352)	(17,120)
增加聯營公司投資	Investments in associates	(1,136)	(5,369)
樓宇、機器和設備清理收入	Proceeds on disposal of property, plant and equipment	64,790	22,253
在建工程註銷之收入	Proceeds on disposal of construction in progress	13,134	—
已收利息	Interest received	3,258	3,048
存期超過三個月銀行 存款減少	Decrease in bank deposits with maturity over three months	2,093	12,737
收購一所附屬公司	Acquisition of a subsidiary	33	5,053
<b>投資活動使用的淨現金</b>	<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(82,425)</b>	<b>(156,737)</b>
<b>融資活動</b>	<b>FINANCING ACTIVITIES</b>		
償還借款	Repayments of borrowings	(271,184)	(524,460)
(償還) 增加最終控股公司 之貸款	(Repayments to) advances from ultimate holding company	(97,700)	52,195
已付股息	Dividends paid	(42,200)	(48,000)
已付附屬公司少數股東 之股息	Dividend paid to minority shareholders of a subsidiary	(985)	—
發行股份所收的現金， 減去產生的開支之淨額	Issue of shares, net of share issue expenses	141,171	—
增加借款	New borrowings raised	126,500	485,560
最終控股公司注資	Contribution from ultimate holding company	37,949	—
附屬公司少數權益股東注資	Contributions from minority shareholders of a subsidiary	165	1,212
<b>融資活動引致之 現金流出淨額</b>	<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(106,284)</b>	<b>(33,493)</b>
<b>現金及現金等價物淨額 之減少</b>	<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(44,363)</b>	<b>(14,855)</b>
<b>現金及現金等價物 在一月一日之結餘</b>	<b>CASH AND CASH EQUIVALENTS AT 1 JANUARY</b>	<b>181,987</b>	<b>196,842</b>
<b>現金及現金等價物 在十二月三十一日之結餘</b>	<b>CASH AND CASH EQUIVALENTS AT 31 DECEMBER</b>	<b>137,624</b>	<b>181,987</b>

# 財務報告

## FINANCIAL STATEMENTS

### 財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

#### 1. 公司資料

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

本公司主營業務為生產及銷售各種型號的印刷機械及相關備件。

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

#### 2. 採用香港財務報告準則

於本年內，本集團首次採納以下由香港會計師公會所頒佈的香港財務報告準則。該準則包括會計實務準則及香港會計師公會所批准的解釋。

##### 會計實務準則第十二條(經修訂)所得稅

於本期間內，本集團首次採納經修訂之會計實務準則第十二條(經修訂)「所得稅」。採納會計實務準則第十二條(經修訂)之主要影響與遞延稅項相關。會計實務準則第十二條(經修訂)規定必須採納資產負債表負債法，即除若干例外情況外，就財務報表之資產及負債帳面值與計算應課稅溢利所用相應稅基之所有暫時性時差，確認遞延稅項。由於會計準則第十二條(經修訂)並未對過渡期作出明確之規定，採納此修訂會計實務準則，已對過往期所申報之金額作出追溯調整。過往年度之比較數字及披露已重新呈列，以便呈列方式維持一致。

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

#### 1. GENERAL

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

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

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

#### 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS

In the current year, the Group has adopted, for the first time, the following Hong Kong Financial Reporting Standard (HKFRS) issued by the Hong Kong Society of Accountants (HKSA), the term of HKFRS is inclusive of Statements of Standard Accounting Practice (SSAPs) and Interpretations approved by the HKSA:

##### SSAP 12 (Revised) Income Taxes

In the current year, the Group has adopted SSAP 12 (Revised) Income Taxes. The principal effect of the implementation of SSAP 12 (Revised) is in relation to deferred tax. SSAP 12 (Revised) requires the adoption of a balance sheet liability method, whereby deferred tax is recognised in respect of all temporary differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, with limited exceptions. In the absence of any specific transitional requirements in SSAP 12 (Revised), the new accounting policy has been applied retrospectively. Comparative amounts for 2002 have been restated accordingly.

# 財務報告

## FINANCIAL STATEMENTS

### 財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

## 2. 採用香港財務報告準則 (續)

採納會計實務準則第十二條(經修訂)之財務影響如下：

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

## 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (CONTINUED)

The financial effect of the adoption of SSAP 12 (Revised) on the balance sheet items is summarised below:

	無形資產 Intangible assets 人民幣千元 Rmb'000	商譽 Goodwill 人民幣千元 Rmb'000	遞延 稅項資產 Deferred tax assets 人民幣千元 Rmb'000	遞延 稅項負債 Deferred tax liabilities 人民幣千元 Rmb'000	少數 股東權益 Minority interests 人民幣千元 Rmb'000	盈利 滾存 Retained profits 人民幣千元 Rmb'000
於二零零二年十二月三十一日 Balance at 31 December 2002						
原述 As previously reported	3,888	—	—	—	49,263	32,535
遞延稅項資產之確認 Recognition of deferred tax assets	—	—	16,379	—	606	15,773
收購一附屬公司產生之資產估值差異之調整 Adjustment of valuation upon acquisition of a subsidiary	792	—	—	—	—	—
收購一附屬公司產生之遞延稅項負債及相關之商譽 Recognition of deferred tax liabilities and related goodwill upon acquisition of a subsidiary	—	4,479	—	5,538	(877)	610
採納會計實務準則第十二條(經修訂)產生額外商譽之攤銷 Amortisation of additional goodwill recognised as a result of the adoption of SSAP 12 (Revised)	—	(448)	—	—	—	(448)
增加(減少) Total increase (decrease)	792	4,031	16,379	5,538	(271)	15,935
重述 As restated	4,680	4,031	16,379	5,538	48,992	48,470
於二零零一年十二月三十一日 Balance at 31 December 2001						
原述 As previously reported	2,812	—	—	—	30,352	18,977
遞延稅項資產之確認 Recognition of deferred tax	—	—	12,828	—	352	12,476
重述 As restated	2,812	—	12,828	—	30,704	31,453

# 財務報告

## FINANCIAL STATEMENTS

### 財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

## 2. 採用香港財務報告準則 (續)

採納會計實務準則第十二條(經修訂)造成本期及前期盈利之影響如下:

		二零零三年 2003 人民幣千元 Rmb'000	二零零二年 2002 人民幣千元 Rmb'000
遞延稅項之確認	Recognition of deferred tax assets and liabilities	7,802	4,277
少數股東攤分之遞延稅項	Recognition of deferred tax assets and liabilities shared by minority interests	(62)	(370)
採納會計實務準則第十二條(經修訂)產生額外商譽之攤銷	Amortisation of additional goodwill recognised in respect of deferred tax as a result of the adoption of SSAP 12 (Revised)	(448)	(448)
		<b>7,292</b>	<b>3,459</b>

## 3. 主要會計政策

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

### 綜合帳編製基準

綜合帳包括本公司及所有附屬公司截至每年十二月三十一日止之財務報表。

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

### 商譽

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

二零零一年一月一日之前因收購而產生的商譽仍計入儲備，並將於出售有關附屬公司或商譽於確定發生減值時在損益表內扣除。

二零零一年一月一日之後因收購而產生的商譽將被資本化，並按直線法按其可使用期進行攤銷。因收購附屬公司而產生的商譽將在資產負債表中以單項列示。

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

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

## 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (CONTINUED)

The financial effect of the adoption of SSAP 12 (Revised) on the results for the current and prior year is as follows:

		二零零三年 2003 人民幣千元 Rmb'000	二零零二年 2002 人民幣千元 Rmb'000
遞延稅項之確認	Recognition of deferred tax assets and liabilities	7,802	4,277
少數股東攤分之遞延稅項	Recognition of deferred tax assets and liabilities shared by minority interests	(62)	(370)
採納會計實務準則第十二條(經修訂)產生額外商譽之攤銷	Amortisation of additional goodwill recognised in respect of deferred tax as a result of the adoption of SSAP 12 (Revised)	(448)	(448)
		<b>7,292</b>	<b>3,459</b>

## 3. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with accounting principles generally accepted in Hong Kong. The principal accounting policies adopted are as follows:

### Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and its subsidiaries made up to 31 December each year.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

### Goodwill

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

Goodwill arising on acquisitions prior to 1 January 2001 continues to be held in reserves, and will be charged to the income statement at the time of disposal of relevant subsidiary, or of such time as the goodwill is determined to be impaired.

Goodwill arising on acquisitions after 1 January 2001 is capitalised and amortised on a straight-line basis over its useful economic life. Goodwill arising on the acquisition of subsidiaries is presented separately in the balance sheet.

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

# 財務報告

## FINANCIAL STATEMENTS

### 財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

### 3. 主要會計政策 (續)

#### 負商譽

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

二零零一年一月一日之前因收購而產生的負商譽仍計入儲備，並加入出售相關附屬公司所產生的收入。

二零零一年一月一日之後因收購而產生的負商譽將呈列作資產之扣減，並根據所產生之餘額之情況分析列為收入。

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

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

#### 附屬公司之投資

附屬公司投資乃以成本值扣除任何可識別之減值虧損後，在本公司資產負債表列示。

#### 聯營公司之權益

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

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

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Negative goodwill

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

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

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

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

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

#### Investments in subsidiaries

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

#### Interests in associates

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

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

**財務報表附註**

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

**3. 主要會計政策 (續)**

**樓宇、機器和設備**

樓宇、機器和設備按原值減去累計折舊和累計減值損失記帳。

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

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

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

**在建工程**

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

**非專利技術**

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

**研究與開發開支**

研究活動的開支確認為於其產生期間之支出。

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

當無內部產生的無形資產可確認，開發開支確認為於產生期間之開支。

**NOTES TO THE FINANCIAL STATEMENTS**

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

**3. SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

**Property, plant and equipment**

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

Depreciation is provided to write off the cost of items of property, plant and equipment over their estimated useful lives and after taking into account their estimated residual value, using the straight-line method, at the following rates per annum:

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

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

**Construction in progress**

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

**Technical knowhow**

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

**Research and development expenditure**

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

An internally-generated intangible asset arising from development expenditure is recognised only if it is anticipated that the development costs incurred on a clearly-defined project will be recovered through future commercial activity. The resultant asset is amortised on a straight-line basis over its useful life.

Where no internally-generated intangible asset can be recognised, development expenditure is recognised as an expense in the period in which it is incurred.



# 財務報告

## FINANCIAL STATEMENTS

### 財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

### 3. 主要會計政策 (續)

#### 存貨

存貨以成本值與可變現淨值兩者中較低者入帳。成本採用加權平均法計算。

#### 減值

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

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

#### 確認收入之基準

銷售貨品收入在交貨及貨品所有權轉移時確認收入。

服務收入在提供服務時確認收入。

租金收入根據租約之期限以直線法確認收入。

利息收入根據未償還本金以適用利率按照時間比例入帳。

股息收入按照權責發生制原則，計算當年應得收益。

#### 借貸成本資本化

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

其他借貸成本均反映在當期的損益帳內。

#### 租約

按租賃合約支付之費用以直線法按有關租賃年期記入損益帳。

#### 退休福利成本

按法定退休金計劃支付費用於支付費用到期日當作費用處理。

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Inventories

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

#### Impairment

At each balance sheet date, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised as an expense immediately.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

#### Revenue recognition

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

Service income is recognised when services are provided.

Rental income is recognised on a straight line basis over the period of the leases.

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

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

#### Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, are capitalised as part of the cost of those assets. Capitalisation of such borrowing costs ceases when the assets are substantially ready for their intended use or sale.

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

#### Leases

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

#### Retirement benefit costs

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

財務報表附註

(按香港公認會計準則編製)

截至二零二零年十二月三十一日止年度

3. 主要會計政策 (續)

外幣

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

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

稅項

所得稅支出指現時應繳稅項及遞延稅項總和。

現行應繳稅項乃按年內應課稅溢利計算。應課稅溢利不計入其他年度的應課稅或可扣稅收支項目，亦不計入收益表中毋須課稅或不獲扣稅項目，故有別於收益所報溢利淨額。

遞延稅項指預期從財務表內資產及負債帳值與計算應課稅溢利所採用相應稅基之差額所應付或可收回之稅項，以資產負債表負債法處理。遞延稅項負債一般就所有應課稅暫時差額確認，遞延稅項資產則於可能有可扣減暫時差額用以對銷應課稅溢利時予以確認。如暫時差額由商譽(或負商譽)或由初次確認一項不影響稅項溢利或會計溢利之交易之其他資產及負債(業務合併除外)所產生，有關資產及負債將不予確認。

對附屬公司及聯營公司投資的權益產生的應稅暫時性差異會確認為遞延所得稅負債，除非本集團能夠控制這些暫時性差異的轉回，而且暫時性差異在可預見的將來很可能不會轉回。

遞延稅項資產之帳面值於各結算日進行檢討，並於並無足夠應課稅溢利可用以撥回所有或部份遞延稅項資產作出相應扣減。

遞延稅項按預期適用於年內清償負債或變現資產之稅率計算。遞延稅項從收益表扣或計入，除非遞延稅項關乎直接從股本扣或計入之項目，在該情況下遞延稅項亦於股本中處理。

NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

3. SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)

Foreign currencies

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

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

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years, and it further excludes income statement items that are never taxable or deductible.

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill (or negative goodwill) or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries and associates, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.



# 財務報告

## FINANCIAL STATEMENTS

### 財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

#### 4. 營業額

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

印刷機製造與銷售	Manufacture and sales of printing machines
備件製造與銷售	Manufacture and sales of spare parts
提供印刷服務	Provision of printing services
原材料買賣及其他業務	Trading of raw materials and other operations
銷售總額	Total sales
減：銷售稅及其他稅項	Less: Sales tax and other surcharges

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

#### 4. TURNOVER

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

營業額	
Turnover	
二零零三年	二零零二年
2003	2002
人民幣千元	人民幣千元
Rmb'000	Rmb'000
939,804	886,922
21,542	26,054
21,180	17,049
40,482	16,160
1,023,008	946,185
(7,626)	(7,532)
1,015,382	938,653

#### 5. 業務及地區分佈

本集團之收入及業績主要源自中國大陸的印刷機製造與銷售。

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

#### 5. BUSINESS AND GEOGRAPHICAL SEGMENTS

All of the Group's revenue and results are substantially derived from the manufacture and sale of printing machines in Mainland China.

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

#### 6. 其他營業收入

其他營業收入分析如下：

#### 6. OTHER OPERATING INCOME

Other operating income is analysed as follows:

		二零零三年	二零零二年
		2003	2002
		人民幣千元	人民幣千元
		Rmb'000	Rmb'000
銀行存款利息	Interest on bank deposits	3,258	3,048
外幣兌換盈利	Exchange gain	12	414
搬遷補償費	Compensation received for removal of factories	9,569	3,215
租賃服務收入	Rental income	2,289	305
其他收入	Others	3,543	2,926
		18,671	9,908

# 財務報告

## FINANCIAL STATEMENTS

### 財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

## 7. 營業利潤

## 7. PROFIT FROM OPERATIONS

		二零零三年 2003 人民幣千元 Rmb'000	二零零二年 2002 人民幣千元 Rmb'000
營業利潤已扣除 (計入)：	Profit from operations has been arrived at after charging (crediting)：		
折舊和攤銷	Depreciation and amortisation		
樓宇、機器和設備	Property, plant and equipment	51,530	53,524
非專利技術引進 (已計入管理費用中)	Technical knowhow (included in administrative expenses)	1,038	1,086
商譽(已計入 管理費用中)	Goodwill (included in administrative expenses)	448	448
折舊及攤銷合計	Total depreciation and amortisation	53,016	55,058
出售樓宇、機器和設備之 損失(盈利)	Loss (gain) on disposal of property, plant and equipment	3,660	(466)
在建工程注銷之 (盈利)損失	(Gain) loss on disposal of construction in progress	(4,184)	8,702
核數師酬金	Auditors' remuneration	2,213	2,795
呆貨準備計提	Allowance for slow-moving inventories	11,131	7,952
壞帳準備	Allowance for bad and doubtful debts	8,859	13,983
工廠設施之經營租約 最低租金	Minimum lease payments paid under operating leases in respect of factory facilities	3,770	863
研究及開發開支	Research and development expenses	6,466	15,032
員工支出包括董事酬金	Staff costs including directors' emoluments	150,485	140,216

## 8. 財務費用

## 8. FINANCE COSTS

		二零零三年 2003 人民幣千元 Rmb'000	二零零二年 2002 人民幣千元 Rmb'000
於五年內償還之 銀行貸款利息支出	Interest on bank borrowings wholly repayable within five years	11,664	17,184

# 財務報告

## FINANCIAL STATEMENTS

### 財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

### 9. 董事及監事酬金

董事及監事酬金分析如下：

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

### 9. DIRECTORS' AND SUPERVISORS' EMOLUMENTS

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

		二零零三年 2003 人民幣千元 Rmb'000	二零零二年 2002 人民幣千元 Rmb'000
袍金：	Fees:		
執行董事	Executive directors	390	—
獨立非執行董事	Independent non-executive directors	110	—
監事	Supervisors	—	—
		<b>500</b>	<b>—</b>
其他酬金：	Other emoluments:		
執行董事	Executive directors		
薪金及其他利益	Salaries and other benefits	392	367
退休金計劃供款	Contributions to retirement plan	9	7
按工作表現發給之獎金	Performance related bonus	—	—
獨立非執行董事	Independent non-executive directors	—	—
監事	Supervisors		
基本薪金及其他利益	Salaries and other benefits	—	—
退休金計劃供款	Contributions to retirement plan	—	—
按工作表現發給之獎金	Performance related bonus	—	—
		<b>401</b>	<b>374</b>
		<b>901</b>	<b>374</b>

上述董事及監事酬金可歸納為以下組別：

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

金額港幣元(人民幣元) Amount HK\$ (Rmb)	二零零三年 2003 總人數 Number of persons	二零零二年 2002 總人數 Number of persons
0 - 1,000,000 (0 - 1,065,700) 10	10	

# 財務報告

## FINANCIAL STATEMENTS

### 財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

### 10. 職員酬金

本年度五位最高薪酬人士詳情如下。二零零三年五位最高薪酬人士包括兩位董事(二零零二年：兩位)，其酬金詳情已列於上述附註9。

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

### 10. EMPLOYEES' EMOLUMENTS

The emoluments of five highest paid individuals for the year were as below. The five highest paid individuals for 2003 included two (2002: two) directors, details of whose emoluments are set out in note 9 above.

		二零零三年 2003 人民幣千元 Rmb'000	二零零二年 2002 人民幣千元 Rmb'000
薪金及其他利益	Salaries and other benefits	1,420	824
退休金計劃供款	Contributions to retirement plan	23	17
按工作表現發給之獎金	Performance related bonus	—	—
		1,443	841
金額港幣元(人民幣元) Amount HK\$ (Rmb)		二零零三年 2003 總人數 Number of persons	二零零二年 2002 總人數 Number of persons
0 - 1,000,000 (0 - 1,065,700)	5	5	

### 11. 稅項

### 11. TAXATION

		二零零三年 2003 人民幣千元 Rmb'000	二零零二年 2002 人民幣千元 Rmb'000
稅項包括：	The charge comprises:		
本年度中華人民共和國 所得稅撥備	Provision of PRC income tax for the year	21,485	15,027
前年度香港利得稅撥備增加	Underprovision of Hong Kong Profits Tax in prior year	—	30
		21,485	15,057
遞延稅項貸項	Deferred tax credit	(7,802)	(4,277)
分佔中國聯營公司之所得稅	Share of PRC taxation of associates	112	—
		13,795	10,780

本公司之中國所得稅乃以應納稅盈利之15%(二零零二年：15%)稅率計算。其附屬公司的所得稅率按照中國有關法規計算。

The Company is subject to PRC income tax levied at a rate of 15% (2002: 15%) of the taxable income. All the Group's PRC subsidiaries and associates are subject to PRC income tax levied at a rate as specified in accordance with the relevant rules and regulations in the PRC.

# 財務報告

## FINANCIAL STATEMENTS

### 財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

### 11. 稅項 (續)

以下是法定稅率和實際稅率間的調節：

		二零零三年 2003		二零零二年 2002	
		人民幣千元 Rmb'000	%	人民幣千元 Rmb'000	%
稅前利潤	Profit before taxation	107,257		85,819	
按當地法定稅率15% (2002: 15%) 的稅率計算	Tax at the domestic income tax rate of 15% (2002: 15%)	16,089	15.0	12,873	15.0
在計算本年度應課 稅金額時不可扣 除支出對稅務的影響	Tax effect of expenses not deductible for tax purpose	2,593	2.4	6,126	7.1
在計算本年度應課 稅金額時不須 課稅收入對稅務的影響	Tax effect of income not taxable for tax purpose	(2,386)	(2.2)	(3,169)	(3.7)
因子公司稅率不同 對稅務的影響	Effect of different tax rates of subsidiaries operating in other jurisdictions	(847)	(0.8)	(1,932)	(2.2)
不予確認之稅務虧損 對稅務的影響	Tax effect of tax losses not recognised	1,320	1.2	1,121	1.3
已應用之以前年度 未確認之稅務虧損	Utilisation of tax losses previously not recognised	(3,287)	(3.0)	(3,893)	(4.5)
其他	Others	313	0.3	(346)	(0.4)
本年度稅務支出 及實際稅率	Tax effect and effective tax rate for the year	13,795	12.9	10,780	12.6

### 12. 利潤分配和股息

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

### 11. TAXATION (CONTINUED)

The tax charge for the year can be reconciled to the profit per the income statement as follows:

### 12. APPROPRIATIONS AND DIVIDENDS

		本集團 The Group	
		二零零三年 2003	二零零二年 2002
		人民幣千元 Rmb'000	人民幣千元 Rmb'000
提取法定公積金(附註)	Transfer to statutory surplus reserve (note)	8,567	6,793
提取法定公益金(附註)	Transfer to statutory public welfare fund (note)	8,567	6,785
提取儲備基金	Transfer to general reserve fund	484	—
提取企業發展基金	Transfer to enterprise expansion fund	1,672	—
擬派發末期股息每股人民幣0.08元 (二零零二年：每股人民幣0.10元)	Amount set aside for proposed final dividend of Rmb0.08 (2002: Rmb0.10) per share for the 422,000,000 shares (2002: 422,000,000 shares) in issue as at the date of proposal	33,760	42,200
給予422,000,000股 (二零零二年：422,000,000股)		53,050	55,778

董事建議發放末期股息每股人民幣0.08元  
(二零零二年：人民幣0.10元)。該方案須  
經股東於股東大會審議通過。

附註：

根據中華人民共和國有關法律及規章，每間  
公司需要每年提取按中國會計準則編製之淨  
利潤之10%，即為人民幣8,478,000元(二零  
零二年：人民幣6,650,000元)，分別至法定  
公積金和法定公益金。

The final dividend of Rmb0.08 (2002: Rmb0.10) per share has been  
proposed by the directors and is subject to approval by the  
shareholders in general meeting.

Note:

In accordance with the relevant laws and regulations of the PRC, the  
Company appropriated Rmb8,478,000 (2002: Rmb6,650,000), being  
10% of the Company's net profit for the year prepared under the PRC  
accounting standards, from the net profit for the year to each of the  
statutory surplus reserve and the statutory public welfare fund.

# 財務報告

## FINANCIAL STATEMENTS

### 財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

### 13. 每股盈利

本年度每股盈利之計演算法乃根據本年度盈利人民幣96,148,000元(二零零二年：人民幣72,795,000元)並按本年已發行股份之加權平均數421,517,808股(二零零二年：400,000,000股)計算。

### 14. 樓宇、機器和設備

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

### 13. EARNINGS PER SHARE

The calculation of basic earnings per share for the year is based on the net profit for the year of Rmb96,148,000 (2002: Rmb72,795,000) and on the weighted average number of 421,517,808 shares (2002: 400,000,000 shares) in issue during the year.

### 14. PROPERTY, PLANT AND EQUIPMENT

		土地及樓宇	機器	傢俬及設備	汽車	合計
		Land and buildings	Plant and machinery	Furniture, fixtures and equipment	Motor vehicles	Total
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Rmb'000	Rmb'000	Rmb'000	Rmb'000	Rmb'000
<b>本集團</b>	<b>THE GROUP</b>					
<b>成本值</b>	<b>COST</b>					
於二零零三年一月一日	At 1 January 2003	440,045	447,370	52,414	23,246	963,075
添置	Additions	937	194	2,903	3,318	7,352
從在建工程轉入	Transfer from construction in progress	263,610	30,914	11,761	782	307,067
處置	Disposals	(94,593)	(33,186)	(12,207)	(5,860)	(145,846)
於二零零三年十二月三十一日	At 31 December 2003	609,999	445,292	54,871	21,486	1,131,648
<b>累積折舊及減值</b>	<b>ACCUMULATED DEPRECIATION AND IMPAIRMENT</b>					
於二零零三年一月一日	At 1 January 2003	88,275	237,667	29,088	12,529	367,559
本年折舊	Charge for the year	10,938	21,898	15,244	3,450	51,530
減值損失之確認(附註)	Impairment losses recognised in the income statement (note)	9,703	—	—	—	9,703
處置時回銷	Eliminated on disposals	(32,004)	(31,022)	(9,362)	(5,008)	(77,396)
於二零零三年十二月三十一日	At 31 December 2003	76,912	228,543	34,970	10,971	351,396
<b>帳面淨值</b>	<b>NET BOOK VALUES</b>					
於二零零三年十二月三十一日	At 31 December 2003	533,087	216,749	19,901	10,515	780,252
於二零零二年十二月三十一日	At 31 December 2002	351,770	209,703	23,326	10,717	595,516

# 財務報告

## FINANCIAL STATEMENTS

### 財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

### 14. 樓宇、機器和設備 (續)

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

### 14. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

		土地及 樓宇	機器	傢俬及 設備	汽車	合計
		Land and buildings	Plant and machinery	Furniture, fixtures and equipment	Motor vehicles	Total
		人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000
<b>本公司</b>	<b>THE COMPANY</b>					
<b>成本值</b>	<b>COST</b>					
於二零零三年一月一日	At 1 January 2003	317,062	331,122	42,300	16,416	706,900
添置	Additions	329	344	609	2,600	3,882
從在建工程轉入	Transfer from construction in progress	262,088	30,153	10,784	782	303,807
處置	Disposals	(94,593)	(28,137)	(11,800)	(5,535)	(140,065)
於二零零三年 十二月三十一日	At 31 December 2003	484,886	333,482	41,893	14,263	874,524
<b>累積折舊</b>	<b>ACCUMULATED DEPRECIATION</b>					
於二零零三年一月一日	At 1 January 2003	78,234	205,245	24,486	10,043	318,008
本年折舊	Charge for the year	7,430	11,603	13,707	2,689	35,429
處置時回銷	Eliminated on disposals	(32,004)	(26,643)	(9,034)	(4,877)	(72,558)
於二零零三年 十二月三十一日	At 31 December 2003	53,660	190,205	29,159	7,855	280,879
<b>帳面淨值</b>	<b>NET BOOK VALUES</b>					
於二零零三年 十二月三十一日	At 31 December 2003	431,226	143,277	12,734	6,408	593,645
於二零零二年 十二月三十一日	At 31 December 2002	238,828	125,877	17,814	6,373	388,892

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

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

# 財務報告

## FINANCIAL STATEMENTS

### 財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

### 14. 樓宇、機器和設備 (續)

本集團及本公司之土地及樓宇之帳面淨值分析如下：

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

### 14. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

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

		本集團 The Group		本公司 The Company	
		二零零三年 2003 人民幣千元 Rmb'000	二零零二年 2002 人民幣千元 Rmb'000	二零零三年 2003 人民幣千元 Rmb'000	二零零二年 2002 人民幣千元 Rmb'000
位於中國以中期契約持有之土地使用權	Land use rights in the PRC under medium-term leases	72,730	71,932	23,728	21,879
位於中國以中期契約租賃之樓宇	Buildings in the PRC under medium-term leases	452,874	265,597	407,498	216,949
位於香港以長期契約租賃之土地及樓宇	Land and buildings in Hong Kong under long leases	7,483	14,241	—	—
		533,087	351,770	431,226	238,828

年內，本集團與本公司之某些樓宇、機器及設備以營業租約出租。於二零零三年十二月三十一日，該等樓宇、機器及設備之成本值及累積折舊如下：

During the year, certain property, plant and equipment of the Group and the Company were rented out under operating leases. Their cost and accumulated depreciation as at balance sheet date are as follows:

		本集團 The Group		本公司 The Company	
		二零零三年 2003 人民幣千元 Rmb'000	二零零二年 2002 人民幣千元 Rmb'000	二零零三年 2003 人民幣千元 Rmb'000	二零零二年 2002 人民幣千元 Rmb'000
<b>成本</b>	<b>COST</b>				
土地及樓宇	Land and buildings	34,576	5,493	30,313	1,230
機器	Plant and machinery	23,282	—	23,282	—
傢俬及設備	Furniture, fixtures and equipment	1,099	—	1,099	—
汽車	Motor vehicles	572	—	572	—
		59,529	5,493	55,266	1,230
<b>累積折舊</b>	<b>ACCUMULATED DEPRECIATION</b>				
土地及樓宇	Land and buildings	2,016	1,198	1,278	543
機器	Plant and machinery	11,346	—	11,346	—
傢俬及設備	Furniture, fixtures and equipment	877	—	877	—
汽車	Motor vehicles	474	—	474	—
		14,713	1,198	13,975	543



# 財務報告

## FINANCIAL STATEMENTS

### 財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

### 14. 樓宇、機器和設備 (續)

該等樓宇、機器及設備於年內之折舊及減值損失如下：

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

### 14. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Their depreciation charge and impairment losses during the year are as follows:

		本集團 The Group		本公司 The Company	
		二零零三年 2003 人民幣千元 Rmb'000	二零零二年 2002 人民幣千元 Rmb'000	二零零三年 2003 人民幣千元 Rmb'000	二零零二年 2002 人民幣千元 Rmb'000
<b>折舊</b>	<b>DEPRECIATION</b>				
土地及樓宇	Land and buildings	818	685	735	30
機器	Plant and machinery	1,613	—	1,613	—
傢俬及設備	Furniture, fixtures and equipment	133	—	133	—
汽車	Motor vehicles	69	—	69	—
		<b>2,633</b>	<b>685</b>	<b>2,550</b>	<b>30</b>
<b>減值損失</b>	<b>IMPAIRMENT LOSSES</b>				
土地及樓宇	Land and buildings	1,639	—	—	—
機器	Plant and machinery	—	—	—	—
傢俬及設備	Furniture, fixtures and equipment	—	—	—	—
汽車	Motor vehicles	—	—	—	—
		<b>1,639</b>	<b>—</b>	<b>—</b>	<b>—</b>

### 15. 在建工程

### 15. CONSTRUCTION IN PROGRESS

		本集團 The Group 人民幣千元 Rmb'000	本公司 The Company 人民幣千元 Rmb'000
<b>成本值</b>	<b>COST</b>		
於二零零三年一月一日	At 1 January 2003	240,046	236,923
增加	Additions	157,212	151,622
轉往樓宇、機器和設備	Transfer to property, plant and equipment	(307,067)	(303,807)
注銷	Disposals	(15,910)	(15,816)
		<b>74,281</b>	<b>68,922</b>
於二零零三年十二月三十一日	At 31 December 2003		
<b>減值</b>	<b>IMPAIRMENT</b>		
於二零零三年一月一日	At 1 January 2003	8,126	6,960
處置時回銷	Eliminated on disposals	(6,960)	(6,960)
		<b>1,166</b>	<b>—</b>
於二零零三年十二月三十一日	At 31 December 2003		
<b>帳面淨值</b>	<b>CARRYING AMOUNT</b>		
於二零零三年十二月三十一日	At 31 December 2003	73,115	68,922
於二零零二年十二月三十一日	At 31 December 2002	231,920	229,963

# 財務報告

## FINANCIAL STATEMENTS

### 財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

### 15. 在建工程 (續)

在建工程由以下項目組成：

		本集團		本公司	
		The Group		The Company	
		二零零三年	二零零二年	二零零三年	二零零二年
		2003	2002	2003	2002
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Rmb'000	Rmb'000	Rmb'000	Rmb'000
樓宇	Buildings	46,383	208,005	45,387	206,785
機器設備及其他	Plant and machinery and others	26,732	23,915	23,535	23,178
		73,115	231,920	68,922	229,963

上述樓宇位於中國並以中期契約租賃。

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

### 15. CONSTRUCTION IN PROGRESS (CONTINUED)

The construction in progress is made up of:

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

### 16. 商譽

### 16. GOODWILL

		人民幣千元 Rmb'000
<b>成本</b>	<b>GROSS AMOUNT</b>	
於二零零三年一月一日	Balance at 1 January 2003	
— 原述	- as previously reported	—
— 採納會計實務準則第十二條 (經修訂)產生之確認	- recognised as a result of the adoption of SSAP 12 (Revised)	4,479
— 重述及於二零零三年 十二月三十一日	- as restated and at 31 December 2003	4,479
<b>攤銷</b>	<b>AMORTISATION</b>	
於二零零二年三月三十一日	Balance at 31 December 2002	
— 原述	- as previously reported	—
— 採納會計實務準則第十二條 (經修訂)產生之確認	- recognised as a result of the adoption of SSAP 12 (Revised)	448
— 重述及於二零零三年 十二月三十一日	- as restated and at 31 December 2003	448
本年度扣除	Charge for the year	448
於二零零三年十二月三十一日	Balance at 31 December 2003	896
<b>帳面淨值</b>	<b>CARRYING AMOUNT</b>	
於二零零三年十二月三十一日	At 31 December 2003	3,583
於二零零二年十二月三十一日 (重述)	At 31 December 2002 (restated)	4,031

所採用之商譽攤銷期為10年。

The goodwill arising on acquisition is amortised on a straight line basis over 10 years.

# 財務報告

## FINANCIAL STATEMENTS

### 財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

### 17. 無形資產

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

### 17. INTANGIBLE ASSETS

		非專利技術 Technical knowhow 人民幣千元 Rmb'000
<b>本集團 成本值</b>	<b>THE GROUP COST</b>	
於二零零三年一月一日	At 1 January 2003	
— 原述	- as previously reported	6,730
— 採納會計實務準則第十二條 (經修訂)產生之估值差異	- adjustment of valuation as a result of the adoption of SSAP 12 (Revised)	792
		<hr/>
— 重述及於二零零三年 十二月三十一日	- as restated and at 31 December 2003	7,522
		<hr/>
<b>累積攤銷</b>	<b>ACCUMULATED AMORTISATION</b>	
於二零零三年一月一日	At 1 January 2003	2,842
本年攤銷	Amortised for the year	1,038
		<hr/>
於二零零三年十二月三十一日	At 31 December 2003	3,880
		<hr/>
<b>帳面淨值</b>	<b>NET BOOK VALUES</b>	
於二零零三年十二月三十一日	At 31 December 2003	3,642
		<hr/>
於二零零二年十二月三十一日 (重述)	At 31 December 2002 (restated)	4,680
		<hr/>

### 18. 附屬公司投資

### 18. INVESTMENTS IN SUBSIDIARIES

		本公司 The Company	
		二零零三年 2003	二零零二年 2002
		人民幣千元 Rmb'000	人民幣千元 Rmb'000
非上市投資成本	Unlisted investments/shares, at cost	151,740	154,517
減：減值損失	Less: Impairment loss	(12,122)	(1,072)
		<hr/>	<hr/>
		139,618	153,445

有關附屬公司之詳情載於附註39。

Details of the subsidiaries are set out in note 39.

# 財務報告

## FINANCIAL STATEMENTS

### 財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

### 19. 聯營公司權益

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

### 19. INTERESTS IN ASSOCIATES

		本集團		本公司	
		The Group		The Company	
		二零零三年	二零零二年	二零零三年	二零零二年
		2003	2002	2003	2002
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Rmb'000	Rmb'000	Rmb'000	Rmb'000
非上市投資成本	Unlisted investments, at cost	—	—	12,819	16,783
攤分淨資產	Share of net assets	10,212	15,140	—	—
		10,212	15,140	12,819	16,783

於二零零三年十二月三十一日，本集團之聯營公司詳情如下：

Particulars of the associates at 31 December 2003 are as follows:

公司名稱	註冊及 經營地點	集團佔註冊 股本比率	主營業務
Name	Place of establishment and operation	Percentage of registered capital held by the Group	Principal activity
寧夏北人新華印刷股份有限公司 (「寧夏北人」) Ningxia Beiren Xihua Printing Limited ("Ningxia Beiren")	中華人民共和國 PRC	28.76%	提供印刷服務 Provision of printing services
北京北人恆通印刷機械營銷有限公司 (「北京北人恆通」) Beijing Beiren Hengtong Printing Machinery Sales Limited ("Beijing Beiren Hengtong")	中華人民共和國 PRC	45%	銷售印刷機及配件 Sale of printing machines and accessories for printing machines
廣州北人恆通印刷機械有限公司 (「廣州北人恆通」) Guangzhou Beiren Hengtong Printing Machinery Limited ("Guangzhou Beiren Hengtong")	中華人民共和國 PRC	30%	批發零售印刷機及配件 Market of printing machines and accessories for printing machines
遼寧北人印刷機械營銷有限責任公司 (「遼寧北人」) Liaoning Beiren Printing Machinery Sales Limited ("Liaoning Beiren")	中華人民共和國 PRC	49%	銷售印刷機及配件 Sale of printing machines and accessories for printing machines
北京莫尼自控系統有限公司 (「北京莫尼」) Beijing Monigraf Automations Co. Ltd. ("Beijing Monigraf")	中華人民共和國 PRC	49%	銷售印刷機水／墨控制系統 Sale of automations of printing machines
北京北瀛鑄造有限責任公司 (「北京北瀛」) Beijing Beiyong Casting Company Limited ("Beijing Beiyong")	中華人民共和國 PRC	20%	加工銷售，標準及非標準零 部件，鑄件製造、模型加工， 技術開發、轉讓、諮詢、服務 Processing and sale of spare parts, manufacture of casting parts, processing and technological development of models, transfer and provision of consultancy services

# 財務報告

## FINANCIAL STATEMENTS

### 財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

### 20. 其他資產

其他投資 Other investment

其他投資指一筆港幣30,000,000元(人民幣32,727,000元)之款項,用於購買四個位於澳門的商舖(「物業」)。根據買賣承諾協議書中的條款(「協議書」),賣方有權要求本公司放棄購買該物業,惟賣方需按照協議書之條款及日期分期支付本公司總額港幣56,478,000元(「交易權付款」),該款項的最後一期付款預期於二零零二年十二月三十日前支付。交易權付款在資產負債表中計入「交易權付款」項下。於上年度內,由於物業業主未能在到期日前支付交易權付款金額,本公司可以行使利用港幣30,000,000元收購該物業之權利及沒收已收到的交易權付款。在二零零二年二月一日,本公司和賣方簽訂承諾協議書,用於購買也在澳門的另一層物業(「新物業」)以交換原來物業。但是本公司對這項交易於二零零三年十二月三十一日尚未完成。

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

### 20. OTHER ASSETS

本集團		本公司	
The Group		The Company	
二零零三年	二零零二年	二零零三年	二零零二年
2003	2002	2003	2002
人民幣千元	人民幣千元	人民幣千元	人民幣千元
Rmb'000	Rmb'000	Rmb'000	Rmb'000
32,727	32,727	32,727	32,727

The other investment represents a payment of HK\$30,000,000 (Rmb32,727,000 equivalent) for purchase consideration for four shops (the "Properties") located in Macau. According to the terms of various sale and purchase promissory agreements (the "Sales and Purchase Promissory Agreements"), the vendor of the Properties has the option to request the Company to waive its right to buy the Properties if the vendor makes instalment payments ("Option Payments") totalling HK\$56,478,000 to the Company in accordance with agreed terms and schedules, the last of which was expected to be made before 30 December 2002. The Option Payments were recorded as "Option Payments Received" under current liabilities in the balance sheet. In prior year, the vendor of the Properties failed to pay the total Option Payments before the expiry date, and therefore the Company was entitled to utilise the payment of HK\$30,000,000 to acquire the Properties and forfeit the amount of the Option Payments received. On 1 February 2002, the Company and the vendor entered into a sale and purchase agreement for the Company to acquire the entire floor of another property (the "New Properties") also located in Macau in exchange for the Properties. However, at 31 December 2003, the Company had not completed the acquisition of the New Properties.

# 財務報告

## FINANCIAL STATEMENTS

### 財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

### 21. 遞延稅項資產/負債

以下乃集團已確認之主要遞延稅項負債(資產)，及本期及前期之變動表：

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

### 21. DEFERRED TAX ASSETS/LIABILITIES

The following are the major deferred tax liabilities (assets) recognised by the Group, and the movements thereon during the current and prior periods:

	壞帳準備	呆貨準備	交易權付款	其他 時差因素	機械 及設備確認 之減值損失	樓宇、 機械及 設備之資產 估值調整	稅項 折舊準備 與會計折舊 準備之差異	稅務虧損	總計
	Allowance for bad debt provision 人民幣千元 Rmb'000	Allowance for slow moving inventory 人民幣千元 Rmb'000	Option payment received 人民幣千元 Rmb'000	Other temporary difference 人民幣千元 Rmb'000	losses in respect of plant and equipment 人民幣千元 Rmb'000	Fair value adjustment of property, plant and equipment 人民幣千元 Rmb'000	Accelerated tax depreciation 人民幣千元 Rmb'000	Tax loss 人民幣千元 Rmb'000	Total 人民幣千元 Rmb'000
<b>本集團</b>									
<b>THE GROUP</b>									
於二零零二年一月一日									
At 1 January 2002									
— 原述	—	—	—	—	—	—	—	—	—
as previously reported									
— 採納會計實務準則第十二條 (經修訂)產生之調整	(1,735)	(2,828)	(3,631)	120	(4,754)	—	—	—	(12,828)
adjustment on adoption of SSAP 12 (Revised)									
— 重述	(1,735)	(2,828)	(3,631)	120	(4,754)	—	—	—	(12,828)
as restated									
計入本期盈利	(1,694)	(1,412)	—	—	(445)	(725)	—	—	(4,276)
Credit to income for the year									
購入	—	—	—	—	—	6,263	—	—	6,263
Acquisition									
於二零零二年十二月三十一日	(3,429)	(4,240)	(3,631)	120	(5,199)	5,538	—	—	(10,841)
At 31 December 2002									
(計入)扣除本期盈利	(3,190)	(1,247)	—	—	(720)	(2,070)	1,905	(2,480)	(7,802)
(Credit) charge to income for the year									
於二零零三年十二月三十一日	(6,619)	(5,487)	(3,631)	120	(5,919)	3,468	1,905	(2,480)	(18,643)
At 31 December 2003									
<b>本公司</b>									
<b>THE COMPANY</b>									
於二零零二年一月一日									
At 1 January 2002									
— 原述	—	—	—	—	—	—	—	—	—
as previously reported									
— 採納會計實務準則第十二條 (經修訂)產生之調整	(1,015)	(2,574)	(3,631)	120	(4,754)	—	—	—	(11,854)
adjustment on adoption of SSAP 12 (Revised)									
— 重述	(1,015)	(2,574)	(3,631)	120	(4,754)	—	—	—	(11,854)
as restated									
計入本期盈利	(1,145)	(1,272)	—	—	(445)	—	—	—	(2,862)
Credit to income for the year									
於二零零二年十二月三十一日	(2,160)	(3,846)	(3,631)	120	(5,199)	—	—	—	(14,716)
At 31 December 2002									
(計入)扣除本期盈利	(2,242)	(1,389)	—	—	417	—	—	—	(3,214)
(Credit) charge to income for the year									
於二零零三年十二月三十一日	(4,402)	(5,235)	(3,631)	120	(4,782)	—	—	—	(17,930)
At 31 December 2003									

# 財務報告

## FINANCIAL STATEMENTS

### 財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

### 21. 遞延稅項資產/負債 (續)

根據會計實務準則第十二條(經修訂)，部份遞延稅項資產及負債已作抵銷並於資產負債表中呈列。以下為財務報表中遞延稅項餘額之分析：

		本集團		本公司	
		The Group		The Company	
		二零零三年	二零零二年	二零零三年	二零零二年
		2003	2002	2003	2002
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Rmb'000	Rmb'000	Rmb'000	Rmb'000
遞延稅項資產	Deferred tax assets	(19,313)	(16,379)	(17,930)	(14,716)
遞延稅項負債	Deferred tax liabilities	670	5,538	—	—
		(18,643)	(10,841)	(17,930)	(14,716)

於結算日，本集團未使用之稅項虧損為人民幣24,915,000元(二零零二年：人民幣34,364,000元)，其可用於未來盈利抵免。其中人民幣7,780,000元(二零零二年：零)已確認為遞延稅項資產。基於稅務虧損而產生之遞延稅項資產未知會否於可見將來變現，餘額人民幣17,135,000元(二零零二年：人民幣34,364,000元)並未在財務報表中確認。未確認之稅項虧損中，人民幣17,135,000元(二零零二年：人民幣34,053,000元)將於二零零九年之前到期。其他未確認之稅項虧損應為沒有期限。

此外，於資產負債表日，本集團之其他可扣稅暫時性時差為人民幣7,953,000元(二零零二年：人民幣3,174,000元)。基於產生應納稅盈利予以抵銷該等可扣稅暫時性時差之可能性較微，因此產生之遞延稅項資產並未在財務報表中確認。

### 22. 存貨

		本集團		本公司	
		The Group		The Company	
		二零零三年	二零零二年	二零零三年	二零零二年
		2003	2002	2003	2002
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Rmb'000	Rmb'000	Rmb'000	Rmb'000
原料	Raw materials	81,909	78,966	33,757	29,418
在產品	Work-in-progress	236,788	256,464	142,286	183,345
產成品	Finished goods	208,268	186,503	179,460	156,579
		526,965	521,933	355,503	369,342

按可變現值列帳之存貨如下：

		33,757	30,169	33,757	29,418
原料	Raw materials	33,757	30,169	33,757	29,418
在產品	Work-in-progress	142,286	184,362	142,286	183,345
產成品	Finished goods	187,158	160,147	179,460	156,579
		363,201	374,678	355,503	369,342

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

### 21. DEFERRED TAX ASSETS/LIABILITIES (CONTINUED)

For the purposes of balance sheet presentation, certain deferred tax assets and liabilities have been offset in accordance with the conditions set out in SSAP 12. The following is the analysis of the deferred tax balances for financial reporting purposes:

At the balance sheet date, the Group has unused tax losses of Rmb24,915,000 (2002: Rmb34,364,000) available for offset against future profits. A deferred tax asset has been recognised in respect of Rmb7,780,000 (2002: nil) of such losses. No deferred tax asset has been recognised in respect of the remaining Rmb17,135,000 (2002: Rmb34,364,000) due to the unpredictability of future profit streams. Included in unrecognised tax losses are losses of Rmb 17,135,000 (2002: Rmb 34,053,000) that will expire before 2009. Other losses may be carried forward indefinitely.

In addition, the Group has other deductible temporary differences of Rmb 7,953,000 at the balance sheet date (2002: Rmb 3,174,000). No deferred tax asset has been recognised in relation to such deductible temporary differences as it is not probable that taxable profit will be available against which the deductible temporary differences can be utilised.

### 22. INVENTORIES

		本集團		本公司	
		The Group		The Company	
		二零零三年	二零零二年	二零零三年	二零零二年
		2003	2002	2003	2002
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Rmb'000	Rmb'000	Rmb'000	Rmb'000
原料	Raw materials	81,909	78,966	33,757	29,418
在產品	Work-in-progress	236,788	256,464	142,286	183,345
產成品	Finished goods	208,268	186,503	179,460	156,579
		526,965	521,933	355,503	369,342

Inventories carried at net realisable value are as follows:

		33,757	30,169	33,757	29,418
原料	Raw materials	33,757	30,169	33,757	29,418
在產品	Work-in-progress	142,286	184,362	142,286	183,345
產成品	Finished goods	187,158	160,147	179,460	156,579
		363,201	374,678	355,503	369,342



# 財務報告

## FINANCIAL STATEMENTS

### 財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

### 23. 應收貨款、預付款及其他應收款

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

### 23. ACCOUNTS RECEIVABLE, PREPAYMENTS AND OTHER RECEIVABLES

		本集團 The Group		本公司 The Company	
		二零零三年 2003	二零零二年 2002	二零零三年 2003	二零零二年 2002
		人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000
應收貨款	Accounts receivable	238,922	189,297	157,480	114,872
預付款	Prepayments	34,348	19,044	5,715	5,104
其他應收款	Other receivables	34,759	33,757	14,747	18,013
		308,029	242,098	177,942	137,989

本公司一般給予客戶九十至一百八十天的付款期。

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

		本集團 The Group		本公司 The Company	
		二零零三年 2003	二零零二年 2002	二零零三年 2003	二零零二年 2002
		人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000

應收貨款帳齡分析如下：

The aged analysis of accounts receivable is as follows:

一年內	Within 1 year	202,888	177,361	148,374	112,388
一至二年	1 year - 2 years	27,421	7,186	6,534	920
二至三年	2 years - 3 years	5,633	2,881	1,449	558
超過三年	Over 3 years	2,980	1,869	1,123	1,006
		238,922	189,297	157,480	114,872

於結算日，本集團及本公司之其他應收款內包括某些存放於中國金融機構總計約人民幣10,000,000元(二零零二年：人民幣10,000,000元)的定期存款。該等存款均已到期。但由於有關機構之內部問題，本公司未能及時提取這些逾期存款。有關金融機構均持有合法有效之營業執照和經中國人民銀行批准經營金融業務的許可證。

董事們正採取各項適當措施促使這些機構歸還上述存款，並暫停確認有關之利息直至該等利息可能收取時才予以確認，並於年末時有關存款估計未能收回部份提取人民幣7,500,000元(二零零二年：人民幣4,844,000元)損失準備之確認。

At the balance sheet date, included in other receivables of the Group and the Company were certain fixed deposits placed with financial institutions in the PRC amounting to approximately Rmb10,000,000 (2002: Rmb10,000,000), which have already matured. However, due to internal problems of these institutions, the Company has been unable to uplift these deposits. All of these financial institutions operate under valid business licences and permits issued by the People's Bank of China to operate as financial institutions.

The directors are taking all reasonable measures to secure the repayment of these deposits and ceased accruing interest until it is established that the interest will probably be received by the Company. As at the balance sheet date, an allowance of Rmb7,500,000 (2002: Rmb4,844,000) has been recognised in respect of the estimated non-recoverable portion of these deposits.



# 財務報告

## FINANCIAL STATEMENTS

### 財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

### 24. 銀行存款及現金

存款期超過三個月 的銀行存款	Bank deposits with maturity over three months
其他銀行存款及現金	Other bank balances and cash

於結算日，本集團銀行存款及現金包括港幣存款約6,564,000元(二零零二年：港幣13,020,000元)，美元約251,000元(二零零二年：美元102,000元)，歐元約1,740(二零零二年：歐元約1,740)及日元約405,000元(二零零二年：日元23,281,000元)，合共約人民幣9,121,000元(二零零二年：人民幣16,276,000元)。

### 25. 應付帳款

應付帳款帳齡分析如下：

一年內	Within 1 year
一至二年	1 year - 2 years
二至三年	2 years - 3 years
超過三年	Over three years

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

### 24. BANK BALANCES AND CASH

本集團 The Group		本公司 The Company	
二零零三年 2003 人民幣千元 Rmb'000	二零零二年 2002 人民幣千元 Rmb'000	二零零三年 2003 人民幣千元 Rmb'000	二零零二年 2002 人民幣千元 Rmb'000
6,394	8,487	6,394	8,487
137,624	181,987	100,195	131,275
144,018	190,474	106,589	139,762

As at the balance sheet date, the Group's bank balances and cash included foreign currency deposits of approximately HK\$6,564,000 (2002: HK\$13,020,000), US\$251,000 (2002: US\$102,000), EURO1,740 (2002: EURO1,740) and JPY405,000 (2002: JPY23,281,000) equivalent to approximately an aggregate of approximately Rmb9,121,000 (2002: Rmb16,276,000).

### 25. ACCOUNTS PAYABLE

本集團 The Group		本公司 The Company	
二零零三年 2003 人民幣千元 Rmb'000	二零零二年 2002 人民幣千元 Rmb'000	二零零三年 2003 人民幣千元 Rmb'000	二零零二年 2002 人民幣千元 Rmb'000
147,424	138,505	92,919	83,668
20,681	4,271	11,236	870
2,853	3,512	754	—
2,542	—	—	—
173,500	146,288	104,909	84,538

The aged analysis of accounts payable is as below:

### 26. 其他應付款

職工福利	Staff welfare
其他應付款	Other payables

### 26. OTHER PAYABLES

本集團 The Group		本公司 The Company	
二零零三年 2003 人民幣千元 Rmb'000	二零零二年 2002 人民幣千元 Rmb'000	二零零三年 2003 人民幣千元 Rmb'000	二零零二年 2002 人民幣千元 Rmb'000
20,703	19,279	14,821	12,176
113,155	109,370	68,551	84,011
133,858	128,649	83,372	96,187

# 財務報告

## FINANCIAL STATEMENTS

### 財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

### 27. 應付最終控股公司/附屬公司少數股東/聯營公司

款項為無抵押、免息及無預定還款期。

### 28. 其他稅項準備

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

### 27. AMOUNTS DUE TO ULTIMATE HOLDING COMPANY/MINORITY SHAREHOLDERS OF SUBSIDIARIES/AN ASSOCIATE

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

### 28. PROVISION FOR OTHER TAXES AND LEVIES

		本集團 The Group		本公司 The Company	
		二零零三年 2003	二零零二年 2002	二零零三年 2003	二零零二年 2002
		人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000
增值稅	Value added tax	18,229	16,340	8,996	6,535
城市維護及建設稅	Urban maintenance and construction tax	873	516	649	500
營業稅	Sales tax	35	78	34	11
房產稅	Property tax	(38)	1	—	—
其他稅項	Other taxes	1,098	882	988	846
		20,197	17,817	10,667	7,892

### 29. 交易權付款

在附註20所載，交易權付款乃指物業賣方按買賣承諾協議書同意之條款及時間按期付出之款項。

### 29. OPTION PAYMENTS RECEIVED

The amount represents the Option Payments made by the vendor of the Properties to the Company according to the agreed terms and schedules of the Sale and Purchase Promissory Agreements, details of which are set out in note 20.

### 30. 借款

### 30. BORROWINGS

		本集團 The Group		本公司 The Company	
		二零零三年 2003	二零零二年 2002	二零零三年 2003	二零零二年 2002
		人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000
借款由以下之款項組成：		Borrowings comprise loans as follows:			
銀行貸款	Bank loans	163,400	307,750	84,000	227,000
其他貸款	Other loans	29,550	29,884	—	—
		192,950	337,634	84,000	227,000
		42,500	47,500	—	—
抵押	Secured	150,450	290,134	84,000	227,000
非抵押	Unsecured	192,950	337,634	84,000	227,000

# 財務報告

## FINANCIAL STATEMENTS

### 財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

### 30. 借款 (續)

上述貸款還款到期日如下：

按要求還款或 於一年內	On demand or within one year
超過一年但 不超過兩年	More than one year, but not exceeding two years
超過兩年但 不超過五年	More than two years, but not exceeding five years
減：一年到期貸款， 列入流動負債	Less: Amounts due within one year shown under current liabilities
一年後到期貸款	Amounts due after one year

於二零零三年十二月三十一日及二零零二年十二月三十一日，其他借款中包括一筆人民幣29,550,000元向一子公司少數股東北京膠印廠之免息借款。該子公司將於二零零四年至二零零八年將該項銀行借款每月平均償還予北京膠印廠。

此外，其中人民幣35,500,000元(二零零二年：人民幣223,500,000元)銀行借款是由本公司最終控股公司，北人集團公司提供擔保。人民幣42,500,000元(二零零二年：人民幣47,500,000元)是由本集團以價值大約人民幣48,530,000元(二零零二年：人民幣48,979,000元)之物業、廠房及器材作抵押。

### 31. 股本

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

### 30. BORROWINGS (CONTINUED)

The maturity of the above loans is as follows:

161,550	261,734	84,000	195,000
14,150	41,900	—	32,000
17,250	34,000	—	—
192,950	337,634	84,000	227,000
(161,550)	(261,734)	(84,000)	(195,000)
31,400	75,900	—	32,000

At 31 December 2003 and 31 December 2002, included in other loans was Rmb29,550,000 non-interest bearing loan payable to 北京膠印廠, a minority shareholder of a subsidiary. The subsidiary will repay 北京膠印廠 the loan on a monthly basis in the period from year 2004 to 2008.

In addition, included in borrowings are bank loan totalling Rmb33,500,000 (2002: Rmb223,500,000) which is guaranteed by BGC, the Company's ultimate holding company; and bank loans totalling Rmb42,500,000 (2002: Rmb47,500,000) which are secured by the Group's properties, plant and equipment amounting to approximately Rmb48,530,000 (2002: Rmb48,979,000).

### 31. SHARE CAPITAL

		二零零三年 2003 人民幣千元 Rmb'000	二零零二年 2002 人民幣千元 Rmb'000
註冊、已發行及繳足股本	Registered, issued and fully paid:		
300,000,000股每股面值 人民幣一元之普通股A股	300,000,000 ordinary A Shares of Rmb1 each	300,000	300,000
100,000,000股每股面值 人民幣一元之普通股H股	100,000,000 ordinary H Shares of Rmb1 each	100,000	100,000
		400,000	400,000
於二零零三年一月七日 發行22,000,000股 每股面值人民幣一元 之普通股A股	Issue of 22,000,000 ordinary A shares of Rmb1 each on 7 January 2003	22,000	—
		422,000	400,000

於二零零三年一月七日，公司根據二零零一年五月十六日及二零零二年六月十一日股東大會決議，增發每股面值人民幣一元之普通股A股共二千二百萬股，發行價為每股人民幣七元。發行之股份與原有之普通股A股之等級一致。

Pursuant to the resolutions passed at the general meetings held on 16 May 2001 and 11 June 2002 respectively, the Company issued 22 million ordinary A shares of Rmb1 each, for consideration of Rmb7 per share on 7 January 2003. The new shares rank pari passu with the existing ordinary A shares in all respect.

# 財務報告

## FINANCIAL STATEMENTS

### 財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

### 32. 儲備

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

### 32. RESERVES

	股份溢價 儲備	資本儲備	法定 公積金	法定 公益金	任意 公積金	盈利滾存	股息儲備	合計
	Share premium	Capital reserve	Statutory surplus reserve	Statutory public welfare fund	Discretionary surplus reserve	Retained profits	Dividend reserve	Total
	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000
<b>本公司</b>								
<b>THE COMPANY</b>								
於二零零二年一月一日								
At 1 January 2002								
— 原述	316,663	12,779	47,968	42,314	42,979	33,427	48,000	544,130
as previously reported								
— 前期調整	—	—	—	—	—	11,854	—	11,854
prior period adjustment								
— 重述	316,663	12,779	47,968	42,314	42,979	45,281	48,000	555,984
as restated								
本年淨盈利	—	—	—	—	—	70,907	—	70,907
Net profit for the year								
本年利潤分配	—	—	6,650	6,650	—	(13,300)	—	—
Appropriations								
已派發股息	—	—	—	—	—	—	(48,000)	(48,000)
Dividend paid								
擬派發末期股息之準備	—	—	—	—	—	(42,200)	42,200	—
Amount set aside for proposed final dividend								
於二零零二年十二月三十一日	316,663	12,779	54,618	48,964	42,979	60,688	42,200	578,891
At 31 December 2002								
發行新股份	132,000	—	—	—	—	—	—	132,000
Issue of new shares								
發行股份產生之開支	(12,829)	—	—	—	—	—	—	(12,829)
Expenses incurred in connection with the issue of shares								
北人集團投入資產	—	37,949	—	—	—	—	—	37,949
Capital contribution from BGC								
本年淨盈利	—	—	—	—	—	81,654	—	81,654
Net profit for the year								
本年利潤分配	—	—	8,478	8,478	—	(16,956)	—	—
Appropriations								
已派發股息	—	—	—	—	—	—	(42,200)	(42,200)
Dividend paid								
擬派發末期股息之準備	—	—	—	—	—	(33,760)	33,760	—
Amount set aside for proposed final dividend								
於二零零三年十二月三十一日	435,834	50,728	63,096	57,442	42,979	91,626	33,760	775,465
At 31 December 2003								

# 財務報告

## FINANCIAL STATEMENTS

### 財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

### 32. 儲備 (續)

- (a) 股份溢價儲備乃發行新股所收資金，撇除發行新股費用後，與股份票面值之差異。
- (b) 於公司註冊成立日，北人集團公司投進公司之資產淨值超逾配發股票面值之差額撥入資本儲備內。本集團資本儲備包括人民幣427,000元的負商譽(二零零二年：人民幣427,000元)。
- (c) 根據中國有關法律及規章，每間公司需每年分配按中國會計制度計算之除稅後盈利之百分之十往法定公積金，直至其累計數達到註冊資本之百分之五十為止。

除非本公司破產清算，否則股份溢價儲備、資本儲備及法定公積金不能派發給股東。

- (d)
  - (i) 根據中國有關法律及規章，每間公司需每年分配按中國會計制度計算之除稅後盈利之百分之十往法定公益金(「公益金」)。該公益金將會用於員工集體性福利，未動用之公益金必須以現金結存。
  - (ii) 本公司已按公司稅後盈利之10%(二零零二年：10%)提取公益金。
  - (iii) 於二零零三年十二月三十一日，本公司未動用之法定公益金總數為人民幣57,442,000元(二零零二年：人民幣48,964,000元)。
- (e) 根據本公司章程，公司可待完成有關法定公積金及公益金責任後任意提取公積金。

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

### 32. RESERVES (CONTINUED)

- (a) Share premium represents the excess of proceeds received on issue of shares over the par value of registered share capital net of share issuing expenses.
- (b) The excess of the net assets contributed by BGC over the par value of shares issued thereto at the date of establishment is credited to the capital reserve. Included in the Group's capital reserve is negative goodwill of Rmb427,000 (2002: Rmb427,000).
- (c) According to relevant laws and regulations of the PRC, a company is required to make an appropriation at the rate of 10 per cent of the profit after taxation of the company, prepared in accordance with PRC accounting standards, to the statutory surplus reserve account until the accumulated balance has reached 50 per cent of the registered capital of the company.

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

- (d)
  - (i) According to the PRC relevant laws and regulations, a company is required to make an appropriation at the rate of 5 to 10 per cent of the profit after taxation of the company, prepared in accordance with PRC accounting standards, to the statutory public welfare fund account ("PWF"). The PWF will be utilised on capital items for employees' collective welfare, and unutilised PWF must be kept in cash.
  - (ii) The appropriation to the 2003 PWF is made at 10% (2002: 10%).
  - (iii) As at 31 December 2003, the Company's unutilised PWF was Rmb57,442,000 (2002: Rmb48,964,000).
- (e) In accordance with the Company's Articles of Association, the Company may appropriate funds to the discretionary surplus reserve after it discharges its obligations on the statutory reserves.

**財務報表附註**

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

**32. 儲備 (續)**

- (f) (i) 本集團盈利滾存內包括人民幣1,846,000元之虧損(二零零二年: 人民幣909,000元之盈利), 由本集團一聯營公司保存。
- (ii) 根據本公司章程及中國有關法律, 可派發予股東之儲備之數額是以中國會計標準及香港會計標準所編製之盈利滾存及任意公積金之總和中較低者為準, 於二零零三年十二月三十一日, 可派發給本公司股東之數額為人民幣107,358,000元(二零零二年: 人民幣74,683,000元), 其中包括以中國會計標準編製之任意公積金人民幣42,980,000元(二零零二年: 人民幣42,980,000元)及盈利滾存人民幣64,378,000元(二零零二年: 人民幣31,703,000元)。
- (g) 股息儲備乃指資本負債表結算日之後派發之股息, 並於結算日以權益的單獨組成部分予以披露。
- (h) 本集團一子公司, 根據中國有關法律及規章, 提取儲備基金及企業發展基金。

**NOTES TO THE FINANCIAL STATEMENTS**

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

**32. RESERVES (CONTINUED)**

- (f) (i) The retained profits of the Group include losses of Rmb1,846,000 (2002: Rmb909,000) retained by associates of the Group.
- (ii) According to the Company's Articles of Association and the relevant laws and regulations of the PRC, the amount of reserve distributable to shareholders is based on the total of the Company's discretionary surplus reserve and retained profits, prepared under the PRC accounting standards and prepared under Hong Kong accounting standards, whichever is lower. As at 31 December 2003, the amount distributable to the Company's shareholders is Rmb107,358,000 (2002: Rmb74,683,000) which is the aggregate of the Company's discretionary surplus reserve of Rmb42,980,000 (2002: Rmb42,980,000) and retained profits of Rmb64,378,000 (2002: Rmb31,703,000), prepared under the PRC accounting standards.
- (g) Dividend reserve represents dividends declared after the balance sheet date and is disclosed as a separate component of equity at the balance sheet date.
- (h) General reserve fund and enterprise expansion fund were set aside by a subsidiary in the PRC in accordance with PRC relevant laws and regulations.

# 財務報告

## FINANCIAL STATEMENTS

### 財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

### 33. 收購附屬公司

於上年度內，本公司向一間第三者公司陝西黃河工程機械集團有限責任公司(「陝西黃河」)收購將其於陝西黃工集團印刷機器有限責任公司(「陝西黃工」)的53.47%權益。

本公司在接受陝西黃工股權的同時，承擔陝西黃工全部人員，承擔離退人員的管理及有關人員之安置費及醫藥費。按照陝西省勞動廳的規定，對富餘人員預計支付安置費用及離退休人員醫藥費合共約人民幣22,184,000元。這一項交易是以收購方法之會計準則計算。

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

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

### 33. ACQUISITION OF A SUBSIDIARY

In prior year, the Company had acquired a 53.47% interest in Shaanxi Huanggong Group Printing Machinery Company Limited ("Shaanxi Huanggong") from a third party, Shaanxi Huanghe Engineering Machinery Group Company Limited ("Shaanxi Huanghe").

Accordingly, the Company had to take up all the employees of Shaanxi Huanggong, and the management of the retired including the related settlement fee and medical expenses. With reference to the regulations issued by the Shaanxi government, the accrued expenses for the settlement fee and medical expenses were amounted to approximately Rmb22,184,000. This transaction has been accounted for using the purchase method of accounting.

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

人民幣千元  
Rmb'000  
(重列)  
(restated)

收購之資產淨值	NET ASSETS ACQUIRED	
固定資產	Property, plant and equipment	97,227
在建工程	Construction in progress	6,408
無形資產	Intangible assets	2,954
存貨	Inventories	52,527
應收帳款，預付帳款及其他應收款	Accounts receivable, prepayments and other receivables	54,013
銀行存款及現金	Bank balances and cash	5,053
應付帳款	Accounts payable	(21,203)
其他應收款	Other payables	(46,935)
應付稅款	Provision for taxes and levies	(459)
借款 - 一年內到期	Borrowings - due within one year	(39,155)
借款 - 一年後到期	Borrowings - due after one year	(71,629)
遞延稅項負債	Deferred tax	(6,262)
少數股東權益	Minority interests	(14,834)
		17,705
商譽	Goodwill	4,479
		22,184
支付代價之方式：	Satisfied by:	
由收購引致的預計負債	Expenses accrued in relation to the acquisition	22,184
在收購中之現金流入：	Net cash inflow arising on acquisition:	
收購之銀行存款及現金	Bank balances and cash acquired	5,053

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

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



# 財務報告

## FINANCIAL STATEMENTS

### 財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

### 34. 有關連公司交易

於本年度，本集團與有關連公司交易如下：

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

### 34. RELATED PARTY TRANSACTIONS

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

	附註 NOTES	二零零三年 2003 人民幣千元 Rmb'000	二零零二年 2002 人民幣千元 Rmb'000
<b>代理銷售</b>	<b>Sales transacted on behalf of the Company by</b>		
— 北京燕龍進出口公司(「北京燕龍」) (北人集團之子公司)	(a) — Beijing Yan Long Import and Export Company ("Beijing Yan Long") (a subsidiary of BGC)	3,880	1,923
— 北京北人恆通(聯營公司)	— Beijing Beiren Hengtong (an associate)	44,907	60,694
— 遼寧北人(聯營公司)	— Liaoning Beiren (an associate)	15,480	18,079
— 廣州北人恆通(聯營公司)	— Guangzhou Beiren Hengtong (an associate)	6,313	3,413
<b>銷售印刷機</b>	<b>Sale of printing machines to</b>		
— 北人集團(最終控股公司)	(d) — BGC (ultimate holding company)	8,270	15,436
— 寧夏北人(聯營公司)	— Ningxia Beiren (an associate)	1,177	—
— 北京莫尼(聯營公司)	— Beiren Monigraf (an associate)	1,380	—
<b>銷售材料</b>	<b>Sale of materials to</b>		
— 北人集團(最終控股公司)	(d) — BGC (ultimate holding company)	41	910
— 某些附屬公司之少數股東	— Minority shareholders of certain subsidiaries	2,046	3,042
<b>付還支出</b>	<b>Reimbursement of expenses from</b>		
— 北京北人大酒店(北人集團之子公司)	(d) — Beijing Beiren Hotel (a subsidiary of BGC)	—	207
<b>購買材料</b>	<b>Purchase of materials from</b>		
— 北京燕龍(北人集團之子公司)	(d) — Beijing Yan Long (a subsidiary of BGC)	677	119
— 北人集團(最終控股公司)	— BGC (ultimate holding company)	6,807	5,866
— 北京北瀛(聯營公司)	— Beijing Beiyong (an associate)	26,986	—
— 北京莫尼(聯營公司)	— Beiren Monigraf (an associate)	2,076	—
— 某些附屬公司之少數股東	— Minority shareholders of certain subsidiaries	26,203	12,211
<b>銷售佣金</b>	<b>Sale commission paid to</b>		
— 北京北人恆通(聯營公司)	(a) — Beijing Beiren Hengtong (an associate)	1,024	364
— 遼寧北人(聯營公司)	— Liaoning Beiren (an associate)	164	194
— 廣州北人恆通(聯營公司)	— Guangzhou Beiren Hengtong (an associate)	603	553
<b>土地使用費</b>	<b>Payment of land use right to</b>		
— 北人集團(最終控股公司)	(b) — BGC (ultimate holding company)	850	1,610
<b>商標費</b>	<b>Trademark fee paid to</b>		
— 北人集團(最終控股公司)	(c) — BGC (ultimate holding company)	6,977	6,000
<b>租賃收入</b>	<b>Rental income received from</b>		
— 北京莫尼	(e) — Beiren Monigraf (an associate)	100	100
— 北京北瀛(聯營公司)	— Beijing Beiyong (an associate)	1,853	—
<b>搬遷補償費</b>	<b>Compensation fee received from</b>		
— 北人集團(最終控股公司)	(f) — BGC (ultimate holding company)	196,915	—



# 財務報告

## FINANCIAL STATEMENTS

### 財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

### 34. 有關連公司交易 (續)

附註：

- (a) 二零零一年十一月二十日，本公司與北人集團公司簽訂了《關於終止國內銷售代理合同的協議》，自此，本公司不再通過北人集團公司代理其產品在國內的銷售、市場推廣和售後服務，也無需再向北人集團公司支付銷售佣金。

自二零零二年開始，本公司通過聯營公司對外進行銷售，並向其支付銷售佣金。

- (b) 根據北人集團與本公司於一九九四年六月十八日訂立之協議，北人集團同意本公司租用現時佔用的工廠區、道路及有關設施，為期50年，使用費用為每年人民幣2,000,000元，年期由一九九三年一月一日起計算。北人集團亦同意將該筆款項附註34(a)所述銷售佣金中扣除。如該年銷售佣金少於人民幣2,000,000元，北人集團將退回該人民幣2,000,000元與銷售佣金之差額給本公司。於本年度，由於本公司進行搬遷，有部份工廠區、道路及有關設施無法使用，北人集團減免了部份土地使用費。

- (c) 根據北人集團與本公司於一九九三年七月十四日訂立之協議，北人集團同意就本公司之產品授予公司使用「北人」商標之使用權，收費為每季人民幣15,000元或以於有關期間內使用「北人」商標產品之銷售收益之1%計算(以兩者較高者為準)。

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

與少數股東進行的原料買賣乃按照本集團與少數股東協議的條款進行。

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

### 34. RELATED PARTY TRANSACTIONS (CONTINUED)

Note:

- (a) By an agreement dated 20 November 2001, BGC and the Company agreed that BGC terminated to act as the sole sales agent for the Company's products in the PRC, also for the marketing and after sales services, thereafter, the Company did not have to pay sales commission to BGC.

Started from 2002, certain associates of the Company act as the agent to sell the Company's products at a commission.

- (b) By an agreement dated 18 June 1994, BGC agreed to grant to the Company the right to use the factory area, roads and relevant facilities for a term of 50 years at a fee of Rmb2,000,000 per annum with the term calculated from 1 January 1993. BGC also agreed to deduct this fee from the sole agent fee as mentioned in note 34(a). If the annual sole agent fee receivable by BGC is less than Rmb2,000,000, BGC agreed to refund the amount equal to the excess of Rmb2,000,000 over the sole agent fee to the Company. During the year, since the Company commenced removal of factories, some of the factory area, roads and relevant facilities could not be used, BGC had reduced some of the land use right fee.

- (c) By an agreement dated 14 July 1993, BGC agreed to grant to the Company the right to use the "Beiren" trademark for its products at a fee payable quarterly of Rmb15,000 or at the rate of one per cent of the sale proceeds from products using the "Beiren" trademark during that relevant period, whichever is the higher.

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

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

財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

34. 有關連公司交易 (續)

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

本公司產生的開支由北京北人大酒店償付。

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

本公司與北京北瀛簽定資產租賃協議，自二零零三年五月一日開始將固定資產出租給北瀛。租金定價不低於上述資產年折舊額。

- (f) 根據北京人民政府對北京市整體規劃的要求，本公司搬遷出位於北京市朝陽區原址。根據北京市經濟委員會《關於「北人集團公司污染擾民搬遷技術改造項目可行性研究報告」的批復》(京經函[2002]546號)，北京市經濟委員會同意北人集團公司就上述搬遷向本公司支付一定金額的搬遷補償。

截止二零零三年十二月三十一日，本公司累計清理固定資產淨值人民幣89,841,000元(其中二零零二年度清理固定資產淨值人民幣28,077,000元，二零零三年度清理固定資產淨值人民幣61,764,000元)、在建工程人民幣13,134,000元、土地開發費人民幣37,949,000元、支付因搬遷發生的雜費及其他支出人民幣28,301,000元、支付減員分流補償人民幣19,290,000元以及本年公司由於搬遷累計發生停工損失等支出人民幣36,807,000元，上述費用共計人民幣225,322,000元。截至二零零三年十二月三十一日止，本公司已累計從北人集團公司收到搬遷補償金人民幣196,915,000元，本公司尚應收北人集團搬遷補償金人民幣28,407,000元。

35. 公司退休金計劃

按照中國有關規定，本集團需向中國政府繳付相等於工資總額19%(二零零二年：19%)的職工基本養老保險金作為本集團對中國員工退休福利所需的承擔。二零零三年此項費用支出共人民幣10,653,000元(二零零二年：人民幣11,664,000元)。除上述費用外，本集團並無其他有關退休金的承擔或責任。

NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

34. RELATED PARTY TRANSACTIONS  
(CONTINUED)

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

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

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

During the year, the Company entered into an agreement with Beijing Beiyong to lease certain property, plant and equipment to Beijing Beiyong commencing on 1 May 2003 at an annual fee not lower than the yearly depreciation of those property, plant and equipment leased.

- (f) Upon the request of the People's Municipal Government of Beijing and according to city planning of Beijing, the Company moved out from Chaoyang District, Beijing, the PRC. Accordingly to Circular Jing Jing [2002] No. 546 "Reply to the Feasibility Study on Technology Innovation through Removal of Polluting Plants by Beiren Group Corporation issued by Beijing Economic Committee, Beijing Economic Committee agreed that BGC paid compensation to the Company for the above removal.

As at 31 December 2003, the accumulated net book value of property, plant and equipment disposed amounted to Rmb89,841,000 (included Rmb28,077,000 disposed in 2002 and Rmb61,764,000 disposed in 2003), construction in progress of Rmb13,134,000, capital contribution of Rmb37,949,000, other removal expenses of Rmb28,301,000, compensation for dismissed staff of Rmb19,290,000 and loss on temporary suspend of production of Rmb36,807,000 totalling to Rmb225,322,000. As at 31 December 2003, the Company received Rmb196,915,000 for the above compensation, resulted in an outstanding amount of Rmb28,407,000 receivable from BGC.

35. RETIREMENT PLAN

According to the relevant laws and regulations of the PRC, the Group has to pay a sum equal to 19 per cent (2002: 19 per cent) of the total wages and salaries to the government of the PRC, being the Group's contribution in respect of the statutory retirement fund in satisfaction of the Group's obligations to the PRC employees' retirement benefits. Total expenses for 2003 amounted to Rmb10,653,000 (2002: Rmb11,664,000). Except for the above, the Group has no other obligations or commitments in respect of retirement benefits.

# 財務報告

## FINANCIAL STATEMENTS

### 財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

### 36. 或然負債

於二零零三年十二月三十一日，本集團與本公司概無任何或然負債。

### 37. 資本承擔

於二零零三年十二月三十一日，本集團與本公司有以下資本承擔：

已簽訂合同惟未於財務報表內撥備購買樓宇、機器和設備

Contracted but not provided for the purchase of property, plant and equipment

本集團 The Group		本公司 The Company	
二零零三年 2003	二零零二年 2002	二零零三年 2003	二零零二年 2002
人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000

15,977	102,911	15,890	102,911
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### 38. 租賃承擔

於二零零三年十二月三十一日，本集團與本公司以不可取消營業租約出租固定資產之應收最低租金如下：

第一年內到期	Within one year
第二至第五年內到期	In the second to fifth years inclusive

#### 本集團及本公司

The Group and The Company	
二零零三年 2003	二零零二年 2002
人民幣千元 Rmb'000	人民幣千元 Rmb'000

2,621	100
3,350	100
5,971	200

於二零零三年十二月三十一日，本集團與本公司以不可取消營業租約租用辦公室、貨倉及廠房設備之應付最低租金承擔如下：

第一年內到期	Within one year
第二至第五年內到期	In the second to fifth years inclusive
超過五年到期	Over five years

本集團 The Group		本公司 The Company	
二零零三年 2003	二零零二年 2002	二零零三年 2003	二零零二年 2002
人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000

317	927	260	260
452	1,076	400	1,040
342	580	342	580
1,111	2,583	1,002	1,880

經商議的經營租約期最高為15年。

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

### 36. CONTINGENT LIABILITIES

At 31 December 2003 and 31 December 2002, the Group and the Company had no outstanding contingent liabilities.

### 37. CAPITAL COMMITMENTS

As at 31 December 2003, the Group and the Company had the following capital commitments:

### 38. LEASE COMMITMENTS

As at 31 December 2003, the Group and the Company had commitments for future minimum lease receipts under non-cancellable operating leases in respect of property, plant and equipment which expire as follows:

As at 31 December 2003, the Group and the Company had commitments for future minimum lease payments payable under non-cancellable operating leases in respect of rented office, warehouse and factory facilities which fall due as follows:

Operating leases are negotiated for terms up to 15 years.

# 財務報告

## FINANCIAL STATEMENTS

### 財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

### 39. 附屬公司

### 39. PARTICULARS OF SUBSIDIARIES

公司名稱 Name	註冊成立 地點及性質 Place and nature of establishment/ incorporation	本公司所佔註冊資本/ 已發行股本之比例 Percentage of registered/issued share capital held by the Company		註冊資本/ 發行股本 Registered/ issued share capital	主營 業務地點 Principal place of operation	主要業務 Principal activities
		直接 Directly	間接 Indirectly			
北京北人太和印機鑄造廠 Beijing Beiren Taihe Printing and Casting Factory	中國 集體所有制 PRC - Co-operative joint venture	62.5	—	人民幣4,000,000元 Rmb4,000,000	中國 PRC	生產膠印機鑄造小件 Manufacture of casting parts for printing machines
辰光有限公司 Sheenlite Limited	香港 有限責任制公司 Hong Kong - Limited liability company	100	—	港幣3元 HK\$3	香港 Hong Kong	為本集團提供香港 辦事處及保管公 司資產 Provision of Hong Kong representative office and asset custodial service to the Group
河北北人給紙機 有限責任公司 Hebei Beiren Gei Zhi Ji Chang	中國 股份制聯營公司 PRC - Joint venture limited by shares	50.68	—	人民幣5,000,000元 Rmb5,000,000	中國 PRC	生產給紙機 Manufacture of paper feeder machines
北京北人富士印刷機械 有限公司 Beijing Beiren Fuji Printing Machinery Company Limited	中國 中外合資企業 PRC - Sino-foreign equity joint venture enterprise	70	—	美元5,100,000 US\$5,100,000	中國 PRC	生產表格印刷機 Manufacture of form printing machines
海門北人印刷機械有限 責任公司 Haimen Beiren Printing Machinery Company Limited	中國 有限責任制公司 PRC - Limited liability company	51.2	—	人民幣29,000,000元 Rmb29,000,000	中國 PRC	生產印刷機械 Manufacture of printing machines
北京北人京延印刷機械廠 Beijing Beiren Jing Yan Printing Machinery Factory	中國 股份制聯營公司 PRC - Joint venture limited by shares	98.77	—	人民幣4,050,000元 Rmb4,050,000	中國 PRC	生產膠印機零部件 Manufacture of accessories for printing machines

# 財務報告

## FINANCIAL STATEMENTS

### 財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

### 39. 附屬公司 (續)

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

### 39. PARTICULARS OF SUBSIDIARIES (CONTINUED)

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

於二零零三年十二月三十一日，概無附屬公司曾發行任何債務證券。

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

# 財務報告

## FINANCIAL STATEMENTS

### 財務報表附註

(按香港公認會計準則編製)

截至二零零三年十二月三十一日止年度

#### 40. 中國會計準則與香港會計準則差異對簡明財務報表之影響

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under accounting principles generally accepted in Hong Kong)

For the year ended 31 December 2003

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

		本集團 THE GROUP			
		二零零三年 淨利潤 Net profit for 2003 人民幣千元 Rmb'000	二零零二年 淨利潤 Net profit for 2002 人民幣千元 (重述) Rmb'000 (restated)	二零零三年 淨資產 Net assets as at 2003 人民幣千元 (重述) Rmb'000 (restated)	二零零二年 淨資產 Net assets as at 2002 人民幣千元 (重述) Rmb'000 (restated)
按中國會計準則編製之金額	As reported under PRC accounting standards	82,048	68,941	1,202,617	1,021,311
按香港公認會計準則之調整：	Adjustments made to conform with accounting principles generally accepted in Hong Kong:				
— 北人集團投入資產估值之差異	— difference in valuation of net assets contributed to the Company by BGC	—	—	(60,198)	(60,198)
— 北人集團投入資產估值差異之期後調整	— consequential adjustment on net assets contributed by BGC	313	480	47,832	9,570
— 收購一附屬公司產生之資產估值差異	— difference in valuation of net assets upon acquisition of a subsidiary	—	—	—	(792)
— 投入附屬公司資產估值之差異	— difference in valuation of capital contribution to subsidiaries	1,390	31	(352)	(1,742)
— 已按中國會計準則確認為收入之交易權付款	— receipt of option payments recognised as income under PRC accounting standards	—	—	(24,209)	(24,209)
— 其他資產減值損失之差異	— difference in impairment loss in value of other assets	5,000	—	13,333	8,333
— 遞延稅項確認之差異	— difference in recognition of deferred tax assets/liabilities	7,740	—	18,852	—
— 收購一附屬公司產生之商譽確認差異	— recognition of goodwill upon acquisition of a subsidiary	—	—	4,479	—
— 收購一附屬公司產生之商譽攤銷差異	— amortisation of goodwill upon acquisition of a subsidiary	(448)	—	(896)	—
— 其他	— others	105	(116)	(924)	(742)
按香港會計準則編製之金額	As reported under accounting principles generally accepted in Hong Kong	96,148	69,336	1,200,534	951,531
減：前期調整	Less: prior period adjustments				
— 遞延稅項確認之差異	— difference in recognition of deferred tax	—	3,907	—	11,112
— 收購一附屬公司產生之遞延稅項負債從商譽扣除之差異	— recognition of deferred tax liability charged to goodwill upon acquisition of a subsidiary	—	—	—	4,479
— 收購一附屬公司產生之商譽攤銷差異	— amortisation of goodwill upon acquisition of a subsidiary	—	(448)	—	(448)
— 收購一附屬公司產生之資產估值差異之調整	— adjustment of difference in valuation of net assets upon acquisition of a subsidiary	—	—	—	792
		96,148	72,795	1,200,534	967,466



# 財務報告

## FINANCIAL STATEMENTS

### 2003年度審計報告

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

德師京(審)報字(04)第056號

北人印刷機械股份有限公司董事會：

我們審計了後附的 貴公司2003年12月31日的公司及合併的資產負債表及該年度的公司及合併的利潤及利潤分配表和現金流量表。這些會計報表的編製是 貴公司管理當局的責任，我們的責任是在實施審計工作的基礎上對這些會計報表發表意見。

我們按照中國註冊會計師獨立審計準則計劃和實施審計工作，以合理確信會計報表是否存在重大錯報。審計工作包括在抽查的基礎上檢查支持會計報表金額和披露的證據，評價管理當局在編製會計報表時採用的會計政策和作出的重大會計估計，以及評價會計報表的整體反映。我們相信，我們的審計工作為發表意見提供了合理的基礎。

我們認為，上述載於第121頁至第210頁的會計報表符合國家頒佈的《企業會計準則》和《企業會計制度》的規定，在所有重大方面公允地反映了 貴公司2003年12月31日公司及合併的財務狀況及該年度公司及合併的經營成果和現金流量。

德勤華永會計師事務所有限公司

中國註冊會計師

崔勁

景宜青

2004年3月30日

### 2003 AUDITORS' REPORT

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

De Shi Jing (Shen) Bao Zi (04) No. 056

To the shareholders of Beiren Printing Machinery Holdings Limited:

We have audited the Group's and the Company's balance sheet as of 31 December, 2003 and the Group's and the Company's profit and loss account and profits distribution and cash flow statement for the year then ended. These financial statements are the responsibility of the Company. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Independent Auditing Standards for Chinese Certified Public Accountants. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the accounts are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the accounts. An audit also includes assessing the accounting policies used and significant accounting estimates made by management, as well as evaluating the overall presentation of information in the accounts. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, such financial statements as set out from page 121 to page 210 are prepared in conformity with the "Accounting Standard for Business Enterprises", and the "Accounting Regulations for Business Enterprises" and, in all material respects, present fairly the financial positions of the Company and the Group as at 31 December, 2003 and the results of its operations and cash flow for the year then ended.

Deloitte Touche Tohmatsu Certified Public Accountants

Chinese Certified Public Accountants

Cui Jing

Jing Yiqing

30 March 2004



# 財務報告

## FINANCIAL STATEMENTS

### 資產負債表

(根據中國會計準則編製)

二零零三年十二月三十一日

### BALANCE SHEET

(Prepared under PRC accounting standards)

As at 31 December 2003

單位：人民幣元

Unit: Rmb

資產	Assets	附註 Notes	合併年末數 Group Closing balance	合併年初數 Group Opening balance (已重述) (As restated)	公司年末數 Company Closing balance	公司年初數 Company Opening balance (已重述) (As restated)
流動資產	Current assets					
貨幣資金	Cash and bank balances	7	142,682,520.26	186,886,282.11	106,588,519.92	139,762,305.41
應收票據	Bills receivable	8	5,564,262.00	14,352,100.00	1,735,000.00	16,665,896.19
應收帳款	Accounts receivable	9	246,287,027.11	184,009,844.69	183,708,194.36	138,399,585.91
其他應收款	Other receivable	10	62,922,629.08	31,666,688.88	87,156,609.92	69,319,289.64
預付帳款	Prepayment	12	17,853,335.98	18,002,960.10	6,315,022.59	5,103,949.21
存貨	Inventories	13	520,405,703.85	521,658,881.92	353,740,373.12	369,342,042.90
待攤費用	Deferred expenses		638,873.64	1,633,528.16	—	—
流動資產合計	Total current assets		996,354,351.92	958,210,285.86	739,243,719.91	738,593,069.26
長期投資	Long term investment					
長期股權投資	Long term equity investemnt	14	14,224,001.58	17,460,855.80	156,338,631.07	160,484,105.87
長期債權投資	Long term investment in debts	15	19,393,800.00	24,393,800.00	19,393,800.00	24,393,800.00
長期投資合計	Total long term investment		33,617,801.58	41,854,655.80	175,732,431.07	184,877,905.87
固定資產	Fixed assets					
固定資產原價	Fixed assets, at cost	16	1,172,122,735.06	1,015,615,044.76	878,859,819.24	711,236,520.29
減：累計折舊	Less: accumulated	16	437,983,092.04	465,133,836.70	283,478,846.73	318,516,187.39
固定資產淨值	Fixed assets, net book value		734,139,643.02	550,481,208.06	595,380,972.51	392,720,332.90
減：固定資產 減值準備	Less: Provision for diminution in value of fixed assets	16	31,491,953.58	27,720,554.99	24,991,953.58	27,601,252.99
固定資產淨額	Fixed assets, net		702,647,689.44	522,760,653.07	570,389,018.93	365,119,079.91
在建工程	Construction in progress	17	72,857,042.49	231,662,234.82	68,921,964.30	229,963,247.74
固定資產合計	Total fixed assets		775,504,731.93	754,422,887.89	639,310,983.23	595,082,327.65
無形資產及其他資產	Intangible assets and other assets					
無形資產	Intangible assets	18	75,184,232.25	76,995,335.89	21,424,245.11	21,879,447.47
長期待攤費用	Long term deferred expenses	19	12,487,482.00	50,788,348.53	12,366,291.10	50,628,000.00
無形資產及 其他資產合計	Total intangible assets and other assets		87,671,714.25	127,783,684.42	33,790,536.21	72,507,447.47
資產總計	Total assets		1,893,148,599.68	1,882,271,513.97	1,588,077,670.42	1,591,060,750.25

# 財務報告

## FINANCIAL STATEMENTS

### 資產負債表

(根據中國會計準則編製)

二零零三年十二月三十一日

### BALANCE SHEET

(Prepared under PRC accounting standards)

As at 31 December 2003

單位：人民幣元

Unit: Rmb

負債及所有者權益	Liabilities and shareholders' equity	附註 Notes	合併		公司	
			年末數 Group Closing balance	年初數 Group Opening balance (已重述) (As restated)	年末數 Company Closing balance	年初數 Company Opening balance (已重述) (As restated)
流動負債	Current liabilities					
短期借款	Short term loans	20	124,000,000.00	257,000,000.00	60,000,000.00	195,000,000.00
應付票據	Bills payable	21	7,000,000.00	37,722,813.36	—	37,722,813.36
應付帳款	Accounts payable	22	178,407,027.36	146,518,990.75	107,067,649.41	86,843,993.38
預收帳款	Receipts in advance	23	43,717,756.71	99,639,638.55	15,380,207.00	69,804,841.04
應付工資	Wages payable		7,560,415.93	5,002,931.50	3,692,281.41	3,692,281.41
應付福利費	Staff welfare		22,296,472.33	19,619,725.96	14,821,120.33	12,176,185.19
應交稅金	Taxes payable	24	27,364,349.95	20,330,035.29	16,886,057.69	11,045,138.80
其他應交款	Sundry payable	25	660,047.56	1,270,516.34	278,166.31	214,651.11
其他應付款	Other payable	26	142,302,819.56	119,170,763.32	119,663,393.98	98,314,131.77
預計負債	Expected liabilities	27	22,183,713.00	22,183,713.00	22,183,713.00	22,183,713.00
預提費用	Accruals	28	949,837.93	3,161,310.81	—	2,000,000.00
一年內到期的 長期負債	Long term liabilities payable within one year	29,30	37,550,000.00	4,400,000.00	24,000,000.00	—
流動負債合計	Total current liabilities		613,992,440.33	736,020,438.88	383,972,589.13	538,997,749.06
長期負債	Long term liabilities					
長期借款	Long term loans	29	8,000,000.00	46,350,000.00	—	32,000,000.00
長期應付款	Long term payable	30	23,400,000.00	29,550,000.00	—	—
其他長期負債	Other long term liabilities		—	333,600.00	—	—
長期負債合計	Total long term liabilities		31,400,000.00	76,233,600.00	—	32,000,000.00
遞延稅項	Deferred tax					
遞延稅款貸項	Deferred tax credit	31	242,941.38	242,941.38	242,941.38	242,941.38
負債合計	Total liabilities		645,635,381.71	812,496,980.26	384,215,530.51	571,240,690.44
少數股東權益	Minority interests		44,896,573.51	48,463,279.15	—	—
股東權益	Shareholders' fund					
股本	Share capital	32	422,000,000.00	400,000,000.00	422,000,000.00	400,000,000.00
資本公積	Capital reserve	33	520,217,619.27	400,755,880.29	520,217,619.27	400,755,880.29
盈餘公積	Surplus reserve	34	165,941,485.91	146,650,594.51	163,506,265.71	146,550,197.49
其中：公益金	Including: statutory public welfare fund	34	57,576,538.58	49,009,267.88	57,437,103.48	48,959,069.37
未分配利潤	Retained profit	36	60,699,762.90	31,702,840.27	64,378,254.93	30,313,982.03
資產負債表日後決議 分配的現金股利	Cash dividend approved after balance sheet date	35	33,760,000.00	42,200,000.00	33,760,000.00	42,200,000.00
外幣報表折算差額	Exchange reserve		(2,223.62)	1,939.49	—	—
股東權益合計	Total shareholders' equity		1,202,616,644.46	1,021,311,254.56	1,203,862,139.91	1,019,820,059.81
負債及所有者權益總計	Total liabilities and shareholders' equity		1,893,148,599.68	1,882,271,513.97	1,588,077,670.42	1,591,060,750.25

# 財務報告

## FINANCIAL STATEMENTS

### 利潤及利潤分配表

(根據中國會計準則編製)

二零零三年十二月三十一日

### PROFIT AND LOSS ACCOUNT AND PROFITS DISTRIBUTION

(Prepared under PRC accounting standards)

As at 31 December 2003

單位：人民幣元  
Unit: Rmb

		附註 Notes	合併 本年累計數 Group 2003 (Accumulated)	合併 上年累計數 Group 2002 (Accumulated) (已重述) (As restated)	公司 本年累計數 Company 2003 (Accumulated)	公司 上年累計數 Company 2002 (Accumulated) (已重述) (As restated)
主營業務收入	Income from major operations	37	1,005,612,844.69	926,929,279.47	716,838,900.35	689,106,919.67
減：主營業務成本	Less: main operation cost	37	668,851,105.47	624,115,517.80	459,588,917.59	453,219,981.33
主營業務稅金及附加	main operation tax and surcharge	38	7,386,240.31	7,492,404.42	5,718,712.79	5,935,123.42
主營業務利潤	Profit from major operations		329,375,498.91	295,321,357.25	251,531,269.97	229,951,814.92
加：其他業務利潤	Add: profit from other operations		3,685,349.15	2,072,402.50	3,405,112.44	1,254,370.87
減：營業費用	Less: operation expenses		45,634,410.13	38,723,174.05	27,188,275.37	23,391,578.60
管理費用	administrative expenses		164,634,257.04	163,220,537.57	118,319,706.05	122,612,974.12
財務費用	financial expenses	39	8,716,524.98	14,991,256.87	3,425,330.81	10,923,728.44
營業利潤	Operating profit		114,075,655.91	80,458,791.26	106,003,070.18	74,277,904.63
加：投資收益	Add: investment income					
(減：損失)	(less: loss)	40	(8,860,898.72)	(3,069,275.41)	(5,217,028.96)	604,875.95
補貼收入	subsidy income		—	205,874.00	—	—
營業外收入	non-operating income	41	12,110,025.97	9,931,815.54	11,307,672.04	6,443,178.75
減：營業外支出	Less: non-operating expenses	42	15,044,139.68	2,028,336.99	7,982,236.44	346,571.00
利潤總額	Total profits		102,280,643.48	85,498,868.40	104,111,476.82	80,979,387.73
減：所得稅	Less: income tax	43	21,436,009.90	15,034,226.51	19,331,135.70	14,475,403.14
少數股東損益	minority interests		(1,203,180.45)	1,523,951.25	—	—
淨利潤	Net profit for the year		82,047,814.03	68,940,690.64	84,780,341.12	66,503,984.59
加：年初未分配利潤	Add: retained profits at beginning of the year	36	31,702,840.27	18,262,946.55	30,313,982.03	19,310,794.36
可供分配的利潤	Distributable profits		113,750,654.30	87,203,637.19	115,094,323.15	85,814,778.95
減：提取法定盈餘公積	Less: transfer to statutory surplus reserve	36	10,723,620.70	6,650,398.46	8,478,034.11	6,650,398.46
提取法定公益金	transfer to statutory public welfare fund	36	8,567,270.70	6,650,398.46	8,478,034.11	6,650,398.46
可供股東分配的利潤	Profit distributable to shareholders		94,459,762.90	73,902,840.27	98,138,254.93	72,513,982.03
減：資產負債表日後決議分配現金股利	Less: Cash dividend approved after the balance sheet date		33,760,000.00	42,200,000.00	33,760,000.00	42,200,000.00
未分配利潤	Retained profits carried forward		60,699,762.90	31,702,840.27	64,378,254.93	30,313,982.03

# 財務報告

## FINANCIAL STATEMENTS

### 利潤及利潤分配表

(根據中國會計準則編製)

二零零三年十二月三十一日

### PROFIT AND LOSS ACCOUNT AND PROFITS DISTRIBUTION

(Prepared under PRC accounting standards)

As at 31 December 2003

單位：人民幣元

Unit: Rmb

補充資料	Supplementary information	合併 本年累計數 The Group 2003 (Accumulated)	合併 上年累計數 The Group 2002 (Accumulated)	公司 本年累計數 The Company 2003 (Accumulated)	公司 上年累計數 The Company 2002 (Accumulated)
出售、處置被投資 單位所得收益	Profit from sale and disposal of investee companies	—	—	—	—
自然災害發生的損失	Loss arising from natural disasters	—	—	—	—
會計政策變更增加 (或減少)利潤總額	Increase/(decrease) in profit due to change in accounting policies	—	(5,219,182.61)	—	(5,219,182.61)
會計估計變更增加 (或減少)利潤總額	Increase/(decrease) in profit due to change in accounting estimate	—	—	—	—
債務重組損失	Loss arising from debt restructuring	—	—	—	—
其他	Others	—	—	—	—

附註為會計報表的組成部分

The notes form an integral part of the financial statement.

# 財務報告

## FINANCIAL STATEMENTS

### 現金流量表

(根據中國會計準則編製)

二零零三年十二月三十一日

### CASH FLOW STATEMENT

(Prepared under PRC accounting standards)

As at 31 December 2003

單位：人民幣元

Unit: Rmb

項目	Item	附註	合併		公司	
			本年累計	上年累計	本年累計	上年累計
			2003 (Accumulated)	2002 (Accumulated)	2003 (Accumulated)	2002 (Accumulated)
經營活動產生的現金流量	Cash flow from operating activities					
銷售商品、提供勞務收到的現金	Cash received from sales of goods or rendering of services		1,156,534,442.17	1,093,107,023.77	827,483,558.87	757,896,764.48
收到的稅費返還	Tax refund received		347,870.58	1,729,897.09	—	—
收到的其他與經營活動有關的現金	Other cash received relating to operating activities		9,504,325.77	67,977,865.00	7,343,202.72	61,022,948.94
現金流入小計	Sub-total of cash inflows		1,166,386,638.52	1,162,814,785.86	834,826,761.59	818,919,713.42
購買商品、接受勞務支付的現金	Cash paid for goods and services		755,157,292.56	618,835,200.57	526,568,964.81	397,399,945.29
支付給職工以及為職工支付現金	Cash paid to and on behalf of employees		158,065,495.74	143,341,351.04	105,635,594.41	99,314,402.23
支付的各項稅費	Taxes and surcharges paid		104,113,115.00	111,615,992.62	81,339,464.75	93,556,966.17
支付的其他與經營活動有關的現金	Other cash paid relating to operating activities	44	95,764,567.82	114,732,069.62	73,833,185.49	62,697,700.39
現金流出小計	Sub-total of cash outflows		1,113,100,471.12	988,524,613.85	787,377,209.46	652,969,014.08
經營活動產生的現金流量淨額	Net cash flows from operating activities		53,286,167.40	174,290,172.01	47,449,552.13	165,950,699.34
投資活動產生的現金流量	Cash flows from investing activities					
收回投資所收到的現金	Cash received from disposal of investment -		—	260,000.00	—	—
增加子公司所取得的現金	Cash contributed by new subsidiary acquired		—	5,053,173.50	—	—
取得投資收益所收到的現金	Cash received from investment income		—	—	1,613,500.00	457,400.00
處置固定資產、無形資產和其他長期資產而收回的現金淨額	Net cash received from disposal of fixed assets, intangible assets and other long term assets		125,535,947.95	34,151,657.26	124,263,115.08	31,897,323.91
現金流入小計	Sub-total of cash inflows		125,535,947.95	39,464,830.76	125,876,615.08	32,354,723.91
購建固定資產、無形資產和其他長期資產所支付的現金	Cash paid to acquire fixed assets, intangible assets and other long term assets		164,484,462.58	162,176,092.24	155,502,252.15	136,438,721.90
因合併範圍的變更而減少	Decrease due to change in the scope of consolidation		2,013,370.40	—	—	—
權益性投資所支付的現金	Cash paid for equity investments		1,136,000.00	3,675,000.00	1,136,000.00	64,445,000.00
現金流出小計	Sub-total of cash outflows		167,633,832.98	165,851,092.24	156,638,252.15	200,883,721.90
投資活動產生的現金流量淨額	Net cash flows from investing activities		(42,097,885.03)	(126,386,261.48)	(30,761,637.07)	(168,528,997.99)

# 財務報告

## FINANCIAL STATEMENTS

### 現金流量表

(根據中國會計準則編製)

二零零三年十二月三十一日

### CASH FLOW STATEMENT

(Prepared under PRC accounting standards)

As at 31 December 2003

單位：人民幣元

Unit: Rmb

項目	Item	附註	合併		公司	
			本年累計	上年累計	本年累計	上年累計
			2003	2002	2003	2002
		Notes	(Accumulated)	(Accumulated)	(Accumulated)	(Accumulated)
籌資活動產生的現金流量	Cash flows from financing activities					
吸收投資所收到的現金	Cash received from investment by others		154,000,000.00	—	154,000,000.00	—
取得借款所收到的現金	Cash received from loans		125,500,000.00	491,925,000.00	90,000,000.00	409,060,000.00
現金流入小計	Sub-total of cash inflows		279,500,000.00	491,925,000.00	244,000,000.00	409,060,000.00
償還債務所支付的現金	Cash repayments of debentures		269,850,000.00	505,040,000.00	233,000,000.00	402,060,000.00
分配股利、利潤和償付利息所支付的現金	Cash payments for distribution of dividends or profits and payments of interest expenses		52,190,696.72	65,763,530.66	47,971,370.32	60,600,147.79
其中：子公司支付少數股東的股利	Including: dividend paid by subsidiary to minority shareholders		691,500.00	196,000.00	—	—
支付的其他與籌資活動有關的現金	Other cash paid relating to financing activities		12,829,154.26	—	12,829,154.26	—
現金流出小計	Sub-total of cash outflows		334,869,850.98	570,803,530.66	293,800,524.58	462,660,147.79
籌資活動產生的現金流量淨額	Net cash flows from financing activities		(55,369,850.98)	(78,878,530.66)	(49,800,524.58)	(53,600,147.79)
匯率變動對現金的影響	Effect of change in foreign exchange rate on cash		(22,193.24)	413,554.50	(61,175.97)	326,621.37
現金及現金等價物淨增加(減少)額	Net increase/(decrease) in cash and cash equivalents		(44,203,761.85)	(30,561,065.63)	(33,173,785.49)	(55,851,825.07)

# 財務報告

## FINANCIAL STATEMENTS

### 現金流量表

(根據中國會計準則編製)

二零零三年十二月三十一日

### CASH FLOW STATEMENT

(Prepared under PRC accounting standards)

As at 31 December 2003

單位：人民幣元

Unit: Rmb

項目	Item	附註	合併		公司	
			本年累計	上年累計	本年累計	上年累計
			2003 (Accumulated)	2002 (Accumulated)	2003 (Accumulated)	2002 (Accumulated)
將淨利潤調節為經營活動的現金流量	Reconciliation of profit after taxation to cash flow from operating activities					
淨利潤	Net profit for the year		82,047,814.03	68,940,690.64	84,780,341.12	66,503,984.59
加：計提資產減值準備	Add: Provision for diminution in value of assets		51,854,450.23	34,485,256.31	42,359,475.19	27,907,340.32
固定資產折舊	Depreciation of fixed assets		50,293,000.24	51,815,336.79	34,880,827.06	35,519,829.14
無形資產攤銷	Amortisation of intangible assets		1,635,440.36	2,705,055.35	486,338.36	455,069.03
長期待攤費用攤銷	Amortisation of deferred expenses		412,185.89	1,651,021.42	312,680.00	480,000.00
待攤費用減少	Decrease in deferred expenses					
(減增加)	(less: increase)		435,395.58	(741,200.08)	—	5,153.86
股權投資差額攤銷	Amortisation of goodwill of equity investments		12,908.07	—	12,908.07	—
預提費用增加	Increase in accruals					
(減減少)	(less: decrease)		(2,211,472.88)	3,161,310.81	(2,000,000.00)	2,000,000.00
處置固定資產、無形資產和其他長期資產的損失	Loss on disposal of fixed assets, intangible assets and other long term assets					
(減收益)	(less: gains)		(3,300,653.34)	(3,664,327.43)	(3,065,163.34)	(754,128.63)
財務費用	Financial expenses		11,053,896.72	17,567,530.66	5,771,370.32	12,273,526.42
投資損失(減收益)	Investment loss (less: gains)		1,725,929.52	3,527,973.96	(1,917,940.24)	1,676,507.35
少數股東損失	Loss on minority interests					
(減收益)	(less: gains)		(1,203,180.45)	1,523,951.25	—	—
存貨的減少(減增加)	Decrease in inventory (less: increase)		(18,703,063.13)	2,609,428.66	(2,479,425.98)	11,414,516.58
經營性應收項目的減少(減增加)	Decrease in operating receivables (less: increase)		(102,871,808.40)	(35,596,318.58)	(66,582,424.22)	(34,455,935.76)
經營性應付項目的增加(減減少)	Increase in operating payables (less: decrease)		(17,894,675.04)	26,304,462.25	(45,109,434.21)	42,924,836.44
經營活動產生的現金流量淨額	Net cash flows from operating activities		53,286,167.40	174,290,172.01	47,449,552.13	165,950,699.34
現金及現金等價物淨增加(減少)情況	Net increase/(decrease) in cash and cash equivalents					
貨幣資金的年末餘額	Cash and bank balances at the end of the year		142,682,520.26	186,886,282.11	106,588,519.92	139,762,305.41
減：貨幣資金的年初餘額	Less: Cash and bank balances at the beginning of the year		186,886,282.11	217,447,347.74	139,762,305.41	195,614,130.48
現金及現金等價物淨增加(減少)額	Net increase/(decrease) in cash and cash equivalents		(44,203,761.85)	(30,561,065.63)	(33,173,785.49)	(55,851,825.07)

附註為會計報表的組成部分

The notes form an integral part of the financial statement.



# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

#### 1. 概況

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

公司2001年5月16日及2002年6月11日經股東大會決議,並經中國證券監督管理委員會證監發行字[2002]133號文核准同意,向社會公眾股東增發不超過2,200萬股的人民幣普通股(A股),每股面值人民幣1元。發行價格確定為每股人民幣7元。

2003年1月7日,公司根據上述決議及批准文件,增發人民幣普通股(A股)2,200萬股,發行價格確定為每股人民幣7元。公司股本實際情況詳見附註32。

#### 2. 主要會計政策和會計估計

##### 會計制度及準則

公司執行《企業會計準則》、《企業會計制度》及其補充規定。

##### 會計年度

為公曆年度即每年1月1日至12月31日。

##### 記帳本位幣

公司採用人民幣為記帳本位幣。

##### 記帳基礎和計價原則

公司採用權責發生制為記帳基礎,以歷史成本為計價原則。

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

#### 1. GENERAL

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

Based on the resolutions passed at the shareholders' general meetings held on 16 May 2001 and 11 June 2002 and approved by the document Zheng Jian Fa Hang Zi [2002] No. 133 of China Securities Regulatory and Supervisory Commission, the Company can issue not more than 22,000,000 new shares of renminbi ordinary shares (A Shares) to the social public shareholders with par value of Rmb 1 for each share. The issue price will be Rmb 7 for each share.

On 7 January 2003, in accordance with the above resolutions and approval document, the Company issued 22,000,000 new shares of renminbi ordinary shares (A Shares). The issue price was Rmb 7 for each share. Details of the Company's share capital are set out in note 32.

#### 2. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATE

##### Accounting systems and standards

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

##### Financial year

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

##### Reporting currency

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

##### Basis of accounting and valuation

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

會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

2. 主要會計政策和會計估計  
(續)

外幣業務核算方法

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

現金等價物

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

壞帳核算

(1) 壞帳確認標準

因債務人破產，依照法律程序清償後，確定無法收回的應收款項；

因債務人死亡，既無遺產可供清償，又無義務承擔人，確定無法收回的應收款項；

因債務人逾期未履行償還義務，並且確鑿證據表明無法收回或收回為可能性不大的應收款項。

(2) 壞帳損失的核算方法

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

NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

2. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATE (CONTINUED)

Foreign currencies

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

Cash equivalents

Cash equivalents represent short term highly liquid investments which are readily convertible into known amounts of cash and which were within three months of maturity when acquired. Cash equivalents are subject to insignificant risk of changes in value.

Provision for bad debts

(1) Basis of recognition of bad debts

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

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

A debtor do not make repayment as agreed and there is genuine evidence that the related account receivable is unrecoverable or the possibility of recovering the account receivable is minimal.

(2) Accounting for loss arising from bad debts

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

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

## 2. 主要會計政策和會計估計 (續)

### 存貨

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

存貨發出時，按照實際成本進行核算，並採用加權平均法確定其實際成本。

低值易耗品在領用時一次攤銷。

### 存貨跌價準備

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

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

#### (1) 長期股權投資核算方法

取得時按初始投資成本計價。

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

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

## NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

## 2. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATE (CONTINUED)

### Inventories

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

The cost of inventories sold is reviewed based on actual cost and calculated on a weighted average basis.

Consumables are charged to profit and loss account when acquired.

### Provision for diminution in value of inventories

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

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

#### (1) Long term investments

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

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

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

會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

2. 主要會計政策和會計估計  
(續)

長期投資

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

長期股權投資採用權益法核算時，初始投資成本與應享有被投資單位所有者權益份額之間的差額為長期股權投資差額。初始投資成本大於應享有被投資單位所有者權益份額的差額，借記長期股權投資-股權投資差額，並按一定期限平均攤銷，計入損益。合同規定了投資期限的，按投資期限攤銷。合同沒有規定投資期限的，按不超過10年的期限攤銷；初始投資成本低於應享有被投資單位所有者權益份額的差額，[在財會[2003]10號文發佈之前產生的，貸記長期股權投資-股權投資差額，並按一定期限平均攤銷，計入損益。合同規定了投資期限的，按投資期限攤銷。合同沒有規定投資期限的，按不低於10年的期限攤銷；在財會[2003]10號文發佈之後產生的，貸記資本公積-股權投資準備。

NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

2. PRINCIPAL ACCOUNTING POLICIES AND  
ACCOUNTING ESTIMATE (CONTINUED)

Long term investments

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

In the event the equity method is adopted for long term equity investment, the difference in long-term equity investment represents the difference between initial investment cost and percentage of equity interest in the investee. In the event initial investment cost is greater than percentage of equity interest in the investee, the difference is recorded as a debit balance in the account of long term equity investment - difference in long term equity investment and is amortized on a straight-line basis for the terms in investment as stated in the contract and charged to the profit and loss account. If there is no specific term stated in the contract, amortization is carried out over within 10 years. In the event initial investment cost was lesser than percentage of equity interest in the investee, [prior to the issue of the document Cai Hui [2003] No. 10, the difference is recorded as a credit balance in the account of long term equity investment - difference in long term equity investment and is amortized on a straight-line basis for the terms in investment as stated in the contract and charged to the profit and loss account. If there is no specific term stated in the contract, amortization is carried out over within 10 years. After the issue of the document Cai Hui [2003] No. 10] the difference is recorded as a credit balance in the account of capital reserve - provision for equity investment.

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

## 2. 主要會計政策和會計估計 (續)

### 長期投資 (續)

#### (2) 長期債權投資核算方法

長期債權投資按取得時實際支付的全部價款扣除已到付息期但尚未領取的債券利息作為初始投資成本計價。

#### (3) 長期投資減值準備

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

### 固定資產及折舊

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

## NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

## 2. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATE (CONTINUED)

### Long term investments (continued)

#### (2) Accounting for long term investment in debt

The initial investment cost of long-term debt investment is stated at actual cost paid in full less due and uncollected coupon.

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

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

### Fixed assets and depreciation

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



會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

2. 主要會計政策和會計估計  
(續)

固定資產及折舊 (續)

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

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

固定資產減值準備

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

可收回金額的確定

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

NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

2. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATE (CONTINUED)

Fixed assets and depreciation

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

Provision for diminution in value of fixed assets

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

Recognition of the recoverable

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

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

## 2. 主要會計政策和會計估計 (續)

### 在建工程

在建工程按實際工程支出核算。

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

### 在建工程減值準備

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

### 無形資產

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

公司執行《企業會計制度》之前購入或以支付土地出讓金方式取得的土地使用權作為無形資產核算，並按下述的攤銷方式平均攤銷計入損益。執行《企業會計制度》之後購入或以支付土地出讓金方式取得的土地使用權在尚未建造自用項目前，作為無形資產核算，並按下述的期限分期攤銷。當利用土地建造自用項目時，將土地使用權的帳面價值全部轉入在建工程成本。

## NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

## 2. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATE (CONTINUED)

### Construction in progress

Construction in progress is stated at cost of construction.

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

### Provision for diminution in value of construction in progress

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

### Intangible assets

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

Land use right acquired by the Company before the implementation of Accounting Regulations for Business Enterprises or obtained by way of land grant premiums is recorded as intangible assets and is amortized based on the following periods. Land use right acquired by the Company after the implementation of Accounting Regulations for Business Enterprises or obtained by way of land grant premiums before the development or construction of self-use project is recorded as intangible assets and is amortized based on the following periods. Because of the construction of self-use project, the carrying amount of land use right is transferred to construction cost.



會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

2. 主要會計政策和會計估計  
(續)

無形資產 (續)

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

無形資產減值準備

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

長期待攤費用

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

其他長期待攤費用在相關項目的受益期內平均攤銷。

預計負債

當與或有事項相關的義務同時符合以下條件，公司將其確認為預計負債：  
(一) 該義務是企業承擔的現時義務；  
(二) 該義務的履行很可能導致經濟利益流出企業；  
(三) 該義務的金額能夠可靠地計量。

NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

2. PRINCIPAL ACCOUNTING POLICIES AND  
ACCOUNTING ESTIMATE (CONTINUED)

Intangible assets (continued)

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

Provision for diminution in value of intangible assets

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

Long term deferred expenses

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

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

Expected liabilities

In the event the related obligations of contingent liabilities meet the following conditions, the Company will recognise the amount as expected liabilities: (1) that obligations are the current obligations that the Company is responsible for; (2) the implementation of that obligations will probably lead to outflow of economic benefits; (3) the monetary amount of that obligations can be reliably ascertained.

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

## 2. 主要會計政策和會計估計 (續)

### 借款費用

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

### 非貨幣性交易

非貨幣性交易是以非貨幣性資產進行的不涉及或只涉及少量貨幣性資產(即補償)的交易。

對於不涉及補償的非貨幣性交易，以換出資產的帳面價值，加上應支付的相關稅費，作為換入資產的入帳價值；對於支付補償的非貨幣性交易，以換出資產的帳面價值，加上補償和應支付的相關稅費，作為換入資產的入帳價值；對於收到補償的非貨幣性交易，以換出資產的帳面價值，減去補償，再加上應確認的收益和應支付的相關稅費，作為換入資產的入帳價值，同時，將補償減去補償乘以換出資產帳面價值與公允價值之比的差額確認為當期收益。對於同時換入多項資產的非貨幣性交易，按換入各項資產的公允價值與換入資產公允價值總額的比例，對換出資產的帳面價值總額與應支付的相關稅費進行分配，以確定各項換入資產的入帳價值。

## NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

## 2. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATE (CONTINUED)

### Borrowing expenses

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

### Non-monetary transactions

Non-monetary transactions are transactions based on non-monetary assets which involves no or few monetary assets (i.e., cash compensation).

For non-transaction involving no cash compensation, the acquired asset is recorded at the book value of the disposed asset plus the related payable tax and expenses. For non-transactions involving payment of cash compensation, the acquired asset is recorded at the book value of the disposed asset plus the cash compensation and the related payable tax and expenses. For non-transaction involving receipt of cash compensation, the acquired asset is recorded at the book value of the disposed asset, less the cash compensation, and plus the gains to be recognized and the related payable tax and expenses; meanwhile, the difference from the cash compensation less the product derived from multiplying the compensation by the book value to fair value ratio of the disposed asset is recognized as the current gaining. In case of non-transaction involving more than one asset to be acquired, the total book value of the disposed assets and the related payable tax and expenses are allocated, based on the percentage of the fair values of the respective acquired assets in the total fair value of such acquired assets, so as to determine the book values of the respective acquired assets.

會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

2. 主要會計政策和會計估計  
(續)

收入確認

銷售商品收入

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

利息收入

按讓渡現金使用權的時間和適用利率計算確定。並以其回收的可能性來確認。

租賃

融資租賃為實質上轉移了與資產所有權有關的全部風險和報酬的租賃。融資租賃以外的其他租賃為經營租賃。

公司作為承租人記錄經營租賃業務

經營租賃的租金支出在租賃期內的各個期間按直線法確認為費用。

公司作為出租人記錄經營租賃業務

經營租賃的租金收入在租賃期內的各個期間按直線法確認為收入。

所得稅

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

NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

2. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATE (CONTINUED)

Revenue Recognition

Sales of goods

Sales of goods are recognised at the time when the substantial risks and rewards of ownership of the goods has been passed to the buyers, the Company no longer manages or physically controls the goods, the economic benefit relating to the transaction has been received by the Company and the related income and expenses can be reliably ascertained.

Interest income

Interest income is recognised on a time proportion basis taking into account the principal outstanding and the effective interest rate applicable as well as its recoverability.

Leases

Leases where all the rewards and risks of ownership of assets have been transferred in substance are accounted for as finance leases. Leases other than finance leases are accounted for as operating leases.

Recognition of operating lease transactions by the Company as a lessee

Rentals applicable to operating leases are charged to the profit and loss account on a straight-line basis over the lease term.

Recognition of operating lease transactions by the Company as a lessor

Rental applicable to operating leases are credited to the profit and loss account on a straight-line basis over the lease term.

Income tax

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

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 3. 合併會計報表的編製方法

#### (1) 合併範圍確定原則

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

#### (2) 合併所採用的會計方法

子公司採用的主要會計政策按照公司統一規定的會計政策釐定。

子公司在購買日後及出售日前的經營成果及現金流量已適當地分別包括在合併利潤表及合併現金流量表中。

公司與子公司及子公司相互之間的所有重大帳目及交易已於合併時沖銷。

#### 外幣會計報表的折算方法

合併過程中，外幣會計報表採用下列辦法換算成人民幣會計報表：

所有資產、負債類項目按2003年12月31日的市場匯率折算；除「未分配利潤」項目外的股東權益按發生時的市場匯率折算；利潤及利潤分配表中反映發生額的項目按合併會計報表的會計期間的平均匯率折算；年初未分配利潤為上一年折算後的年末未分配利潤；年末未分配利潤為按折算後的利潤分配表中的其他各項目的數額計算列示；折算後資產類項目與負債類項目和股東權益類項目合計數的差額，作為「外幣報表折算差額」在資產負債表中單獨列示。

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 3. BASIS FOR PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

#### (1) Principle of determination of consolidation

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

#### (2) Accounting method adopted in consolidated financial statements

Subsidiaries adopt the same principal accounting policy as the Company.

The operating results and cash flows of subsidiaries for the period after their acquisition and before their disposals are properly included in the Group's profit and loss account and cash flow statement.

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

#### Translation of the foreign currency financial statements

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

Shareholders' funds other than the "undistributed profit" are translated into Renminbi at the rate ruling on the transaction date. All of the assets and liabilities are translated into Rmb at the rate ruling on 31 December 2003. Items as set out in profit and loss account and profit distribution statement are translated into Renminbi at the average rate of the consolidated accounting period. Opening undistributed profit is the balance of closing undistributed profit for the previous year after translation. Closing undistributed profit is stated as other amount on the profit and loss account after translation. Difference in the total of assets and liabilities and shareholders' fund is stated as "difference in translation of foreign currency statements" which is disclosed as a separate item in the balance sheet.

會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

3. 合併會計報表的編製方法  
(續)

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

年初數和上年實際數按照上年報表折算後的數額列示。

4. 重要會計政策變更

本年度公司對如下會計政策進行了變更：

根據財政部財會[2003]10號的有關規定，對2003年3月17日後發生的長期股權投資採用權益法核算時，初始投資成本小於應享有被投資單位所有者權益份額的差額，由原貸記長期股權投資-股權投資差額，按不低於10年的期限平均攤銷，計入損益，改為貸記資本公積-股權投資準備。此項會計政策變更採用未來適用法。

根據財政部關於印發《企業會計準則－資產負債表日後事項》的通知(財會[2003]12號)，對於資產負債表日後至財務報告批准報出日之間董事會制定的利潤分配方案中分配給投資者的利潤，由原作為調整事項確認為應付股利，改為在資產負債表所有者權益中單獨列示。此項會計政策變更採用追溯調整法。

上述會計政策的變更增加了2002年度淨資產人民幣42,200,000.00元。主要影響如下：

NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

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

All items as set out in the cash flow statement are translated into Renminbi at an average rate. Effect on cash flow from change in exchange rate is stated as "Effect on cash flow from change in exchange rate", as an adjustment, which is disclosed as a separate item in the cash flow statement.

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

4. CHANGE IN THE SIGNIFICANT  
ACCOUNTING POLICY AND ITS EFFECT

The Company has changed the following accounting policies in the year:

According to the relevant requirements of the document Cai Hui [2003] No. 10 issued by the Ministry of Finance, in the event the equity method is adopted for long term equity investment occurred after 17 March 2003, the amount of initial investment less than the percentage of equity interest in the investee is recorded as a credit balance in the account of capital reserve - provision for equity investment instead of the previous treatment of being recorded as a credit balance in the account of long term equity investment - difference in long term equity investment and amortized on a straight-line basis for the period of not less than 10 years. The change in accounting policy has been applied prospectively.

According to the Notice for "Accounting Standard for Business Enterprises - Events Occurring After the Balance Sheet Date" (Cai Hui [2003] No. 12) issued by the Ministry of Finance, proposed cash dividend distributable to shareholders which the Board of Directors proposed during the period between the balance sheet date and the date of approval for the issue of the financial statements is disclosed as a separate item of the shareholders' equity in the balance sheet instead of the previous treatment of being recorded as an adjustment item and recognised as dividend payable. The change in accounting policy has been adjusted retrospectively.

The above changes in accounting policy increased net assets of the year 2002 by Rmb 42,200,000. The major effect is set out as follows:



# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

#### 4. 重要會計政策變更 (續)

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

#### 4. CHANGE IN THE SIGNIFICANT ACCOUNTING POLICY AND ITS EFFECT (CONTINUED)

		資產負債表日後 決議分配的現金 股利 Cash dividend resolved for distribution after the balance sheet date 人民幣元 Rmb
2002年1月1日未追溯調整前餘額	Balance at 1 January 2002 before the retrospective adjustment	—
資產負債表日後決議分配的現金股利	Cash dividend resolved for distribution after the balance sheet date	48,000,000.00
2002年1月1日追溯調整後餘額	Balance at 1 January 2002 after the retrospective adjustment	48,000,000.00
2002年12月31日未追溯調整前餘額	Balance at 31 December 2002 before the retrospective adjustment	—
資產負債表日後決議分配的現金股利	Cash dividend resolved for distribution after the balance sheet date	42,200,000.00
2002年12月31日追溯調整後餘額	Balance at 31 December 2002 after the retrospective adjustment	42,200,000.00

上述會計政策變更對2002和2003年  
度利潤總額無重大影響。

The above changes in accounting policies did not have any  
material effect on the total profit for 2002 and 2003.

#### 5. 稅項

##### 增值稅

按銷售收入的17%、13%計算銷項  
稅，並按抵扣進項稅後的餘額繳納。

##### 所得稅

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

各子公司所得稅率為法定稅率。

##### 其他稅項

營業稅按應稅收入的5%繳納。

城建稅按已交增值稅和營業稅的5 -  
7%繳納。

#### 5. TAXATION

##### Value added tax

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

##### Income tax

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

The subsidiaries have adopted the relevant applicable tax  
rates.

##### Other Tax

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

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

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 6. 本年度合併會計報表範圍、主要控股子公司及聯營公司情況

公司直接擁有子公司的基本情況如下：

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

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

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

子公司名稱	註冊地點	註冊資本	公司直接持有比例 %	主營業務	經濟性質或類型	本年度是否合併
Name of subsidiaries	Registered address	Registered share capital	Percentage of equity directly held by the Company	Principal activities	Nature and type of corporation	Consolidated for the year
北京北人富士印刷機械有限公司	北京市朝陽區(註1)	美元5,100,000.00元	70.00	生產印刷機，銷售自產產品	中外合資企業	是
Beijing Beiren Fuji Printing Company Limited	Chao Yang District, Beijing (note1)	USD5,100,000.00	70.00	Manufacturing of printing machines and Machinery sale of self-manufactured products	Sino-joint venture	Yes
北京北人京延印刷機械廠	北京市延慶縣	人民幣4,050,000.00元	98.77	生產印刷機械及其零部件，以及相應技術諮詢和服務	股份制聯營公司	是
Beijing Beiren Jing Yan Printing Machinery Factory	Yan Qing Xian, Beijing	Rmb 4,050,000.00	98.77	Manufacturing of printing machines and spare parts and provision of technical consultancy services	Joint stock associated	Yes
北京北人太和印機鑄造廠	北京市大興區(註2)	人民幣4,000,000.00元	62.50	鑄件、機械配件製造	集體所有制	否
Beiren Tai He Printing and Casting Factory	Da Xing District, Beijing (note2)	Rmb 4,000,000.00	62.50	Manufacturing of casting parts for printing machinery	Collectively owned	No
北京北人印刷機備件廠	北京市平谷區(註2)	人民幣2,000,000.00元	94.65	印刷機備件製造	全民所有制	否
Beijing Beiren Printing Machinery Accessories Factory	Ping Gu District, Beijing (note 2)	Rmb2,000,000.00	94.65	Manufacturing of parts and components for printing machines	Owned by the whole people	No
河北北人給紙機有限責任公司	河北省石家莊(註3)	人民幣5,000,000.00元	50.68	加工、銷售給紙機及配件	有限責任公司	是
Hebei Beiren Gei Zhi Ji Company Limited	Shi Jia Zhuang, Hebei Province (note3)	Rmb5,000,000.00	50.68	Manufacturing and sale of paper feeder machines and related accessories	Limited	Yes



# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 6. 本年度合併會計報表範圍、主要控股子公司及聯營公司情況 (續)

公司直接擁有子公司的基本情況如下：(續)

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

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

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

子公司名稱	註冊地點	註冊資本	公司直接持有比例 %	主營業務	經濟性質或類型	本年度是否合併
Name of subsidiaries	Registered address	Registered share capital	Percentage of equity directly held by the Company	Principal activities	Nature and type of corporation	Consolidated for the year
海門北人印刷機械有限公司	江蘇省海門市(註4)	人民幣29,000,000.00元	51.20	生產印刷機械及其相關零配件	有限責任公司	是
Haimen Beiren Printing Machinery Company Limited	Hai Men, Jiangsu Province (note 4)	Rmb29,000,000	51.20	Manufacturing of printing machines and related accessories	Limited	Yes
辰光有限公司	香港	港幣3.00元	100.00	為公司行使香港辦事處職能及保管公司財產	有限責任公司	是
Sheenlite Limited	Hong Kong	HK\$3.00	100.00	Provision of Hong Kong Limited representative office and asset custodial service to the Group		Yes
北京北人羽新膠印有限公司	北京市東城區	人民幣22,430,000.00元	68.66	書刊印刷，裝訂，排版，製版	有限責任公司	是
Beijing Beiren Yuxin Plastic Printing Company Limited	Dong Cheng District, Beijing	Rmb22,430,000.00	68.66	Printing, binding, typesetting and film-setting of books and periodicals	Limited	Yes
陝西北人印刷機械有限公司	陝西省渭南市	人民幣100,000,000.00元	84.18	印刷機械、複合機械、包裝、機械、工程機械、機電設備及配件的製造、銷售、維修	有限責任公司	是
Shaanxi Beiren Printing Machinery Company Limited	Wai No, Shaanxi Province	Rmb100,000,000.00	84.18	Manufacturing, sales and maintenance of printing machines, compound machines, packaging machines, engineering machines, electromechanical machines and parts	Limited	Yes

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 6. 本年度合併會計報表範圍、主要控股子公司及聯營公司情況 (續)

公司直接擁有子公司的基本情況如下：(續)

子公司名稱	註冊地點	註冊資本	公司直接持有比例 %	主營業務	經濟性質或類型	本年度是否合併
Name of subsidiaries	Registered address	Registered share capital	Percentage of equity directly held by the Company	Principal activities	Type of corporation	Consolidated for the year
浙江北人印刷機械營銷有限公司	浙江省杭州市	人民幣1,500,000.00元	55.00	印刷機及零配件銷售、安裝、調試以及相應技術諮詢和服務	有限責任公司	是
Zhejiang Beiren Printing Machinery Operating and Sale Company Limited	Hangzhou, Zhejiang Province	Rmb1,500,000.00	55.00	Sale, installation and testing of printing machines and related accessories and provision and provision of technical consultancy services	Limited	Yes
湖北北人印刷機械營銷有限公司	湖北省武漢市(註5)	人民幣1,500,000.00元	51.00	印刷機及零配件銷售、安裝、調試以及相應技術諮詢和服務	有限責任公司	否
Hubei Beiren Printing Machinery Operating and Sale Company Limited	Wuhan, Hubei Province (note 5)	Rmb1,500,000.00	51.00	Sale, installation and testing of printing machines and related accessories and provision and provision of technical consultancy services	Limited	Yes

註：

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

Notes:

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

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 6. 本年度合併會計報表範圍、主要控股子公司及聯營公司情況(續)

公司直接擁有子公司的基本情況如下：(續)

子公司名稱	註冊地點	註冊資本	註冊資本中 北人富士出資額 所佔權益比例 Share of Registered capital contributed by Beiren Fuji %	經營範圍	經濟類型	是否合併
Name of subsidiary	Registered place	Registered capital 人民幣元 (Rmb)		Nature of business	Type of corporation	Consolidated
西安北人北富印刷機械營銷有限公司(註5)	陝西省 西安市	1,500,000.00	51	印刷機及零配件銷售、安裝、調試及相應技術諮詢和服務	有限責任公司	否
Xian Beiren Xian, Beifu Printing Operating and Sale Company Limited	Shaanxi Province	1,500,000.00	51	Sale, installation and testing of printing machines and related accessories and provision of technical consultancy services	Limited	No

(2) 公司於2003年開始對北京北人太和印機鑄造廠和北京北人印刷機備件廠進行清算。根據《合併會計報表暫行規定》，公司年末未將其納入合併報表合併範圍。公司對這兩家子公司的投資在合併報表上按權益法核準。

(3) 河北北人給紙機廠於本年增加註冊資本人民幣197,400.00元，改制為有限責任公司，並更名為「河北北人給紙機有限責任公司」。增資改制後，註冊資本為人民幣5,000,000元，股東股權比例維持不變。

(4) 北人富士於2003年9月5日，以人民幣206,600元收購了海門北人印刷機械有限責任公司(簡稱「海門北人」)的28.8%的股權。上述股權於收購日所對應的淨資產為人民幣365,933.81元，北人富士將上述收購價款低於淨資產的部分人民幣159,333.81元確認為股權投資差額，計入「資本公積—股權投資準備」。本次股權收購完成後，公司直接持有海門北人51.2%的股權，並通過北人富士間接持有海門北人28.80%的股權。

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

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

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

(2) The Company's subsidiaries Beiren Tai He Printing and Casting Factory and Beijing Beiren Printing Machinery Accessories Factory commenced liquidation in 2003. In accordance with the "The Provisional Requirement of Consolidated Accounting Statement", the financial statements of the subsidiaries were not included into the consolidated financial statements. The Company adopts the equity method for consolidated financial statements to recognize its investment in the two subsidiaries.

(3) During the year, Hebei Beiren Gei Zhi Zi Chang increased the registered capital by Rmb197,400,000, reorganised as a limited liability company and changed its name to Hebei Beiren Gei Zhi Zi Company Limited. After the increase in registered capital and reorganisation, its registered capital amounted to Rmb5,000,000 but the original proportion of shareholdings remained unchanged.

(4) In 2003, the former minority shareholder of Haimen Beiren Printing Machinery Company Limited ("Haimen Beiren") transferred its 48.8% equity interests to Beiren Fuji and a natural individual Kong Da Gang respectively at a consideration of Rmb206,600. The net asset value of the above equity interests on the acquisition day amounted to Rmb365,933.81. Beiren Fuji recognized the amount of the above acquisition price below the net asset value i.e. Rmb159,333.81 as the equity investment difference and charged in the "capital reserve - provision for equity investment". After the equity transfer, the proportion of shareholding was changed to: 51.2% held by the Company, and 28.8% held by Beiren Fuji.

會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

6. 本年度合併會計報表範圍、  
主要控股子公司及聯營公司  
情況 (續)

公司直接擁有子公司的基本情況如  
下：(續)

- (5) 根據財政部會計司《關於合併會計報表合併範圍請示的復函》[財會二字(1996)2號]的要求，由於湖北北人印刷機械營銷有限公司和西安北人北富印刷機械營銷有限公司兩家子公司合計的資產總額、銷售收入及當年淨利潤額按該文件所列資產標準、銷售收入標準和利潤標準計算公式計算得出的比率均在10%以下，故未將其納入合併報表合併範圍。這兩家子公司在2003年度均贏利，公司對這兩家子公司的股權投資在合併報表中採用權益法核算。

除註(2)及註(5)所述情況外，上述子  
公司均已納入合併報表合併範圍。

除註(2)所述公司外，本年度的合併會  
計報表的合併範圍與上年度一致。

NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

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

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

- (5) Pursuant to the requirements of "Reply to the Request for Classification on the Scope of Preparing Consolidated Accounts" [Cai Hui Er Zi (1996) No.2] issued by the Accounting Bureau of the Ministry of Finance, as the total asset value, sales revenue and net profit of the year of Hubei Beiren Printing Machinery Operation and Sale Company Limited and Xian Berien Beifu Printing Operation and Sale Company Limited, subsidiaries of the Company, as computed based on the formulae set out in the document are less than 10%, they are not included in the consolidated statement. Equity investment in these two subsidiaries are included in the consolidated financial statements by equity method.

Save as circumstances mentioned in Notes 2 and 5, the  
above directly held subsidiaries are included in consolidated  
statement.

Save as companies mentioned in Note 2, the scope of  
consolidation of the consolidated financial statements is  
consistent with that of the previous years.

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 6. 本年度合併會計報表範圍、主要控股子公司及聯營公司情況 (續)

公司擁有的聯營公司的基本情況如下：

聯營公司名稱	註冊地點	註冊資本	公司直接持有比例	主營業務	經濟性質或類型
Name of the associated companies	Registered place	Registered share capital 人民幣元 Rmb	Percentage of equity directly held by the Company %	Nature of Business	Type of Corporation
寧夏北人新華印刷 股份有限公司	寧夏回族自治區銀川市 (註6)	19,400,000.00	28.76	書刊和其他印刷、包裝裝潢	股份有限公司
Ninghai Beiren Xinhua Printing Joint Stock Company Limited	Yin Chuan, Ningxia Huizu Autonomous Region (note 6)	19,400,000.00	28.76	Printing and packing of books and other materials	Joint stock
北京北人恒通印刷機械 營銷有限公司	北京市	2,000,000.00	45	印刷機及零配件銷售、安裝、調試以及相應技術諮詢和服務	有限責任公司
Beijing Beiren Hengtong Printing Machinery Operation and Sale Company Limited	Beijing	2,000,000.00	45	Sale, installation and testing of printing machinery and related accessories and provision of technical consultancy services	Limited
廣州北人恒通印刷機械 有限公司	廣東省廣州市	1,500,000.00	30	批發零售印刷機械及配件、售後服務	有限責任公司
Guangzhou Beiren Hengtong Printing Machinery Operation and Sale Company Limited	Guangzhou, Guangdong Province	1,500,000.00	30	Wholesale and retail of printing machinery and related accessories and provision of after-sale services	Limited
遼寧北人印刷機械營銷 有限責任公司	遼寧省瀋陽市	700,000.00	49	印刷機及零配件銷售、安裝、調試以及相應技術諮詢和服務	有限責任公司
Liaoning Beiren Printing Machinery Operation and Sale Company Limited	Shenyang, Liaoning Province	700,000.00	49	Sale, installation and testing of printing machinery and related accessories and provision of technical consultancy services	Limited

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

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

The particulars of associated companies owned by the Company are as follows:

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 6. 本年度合併會計報表範圍、主要控股子公司及聯營公司情況 (續)

公司擁有的聯營公司的基本情況如下：(續)

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

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

The particulars of associated companies owned by the Company are as follows: *continued*

聯營公司名稱	註冊地點	註冊資本	公司直接持有比例	主營業務	經濟性質或類型
Name of the associated companies	Registered place	Registered share capital 人民幣元 Rmb	Percentage of equity held by the Company %	Nature of Business	Type of Corporation
西安北人北富印刷機械營銷有限公司	陝西省 西安市	1,500,000.00	49	印刷機及零配件銷售、安裝、調試以及相應技術諮詢和服務	有限責任公司
Xian Beiren Beifu Printing Operation and Sale Company Limited	Xian, Shaanxi Province	1,500,000.00	49	Installation and testing of printing machines and related accessories and provision of technical consultancy services	Limited
北京莫尼自控系統有限公司	北京市	7,500,000.00	49	印刷機水墨控制系統的開發、設計、製造、銷售、印刷器材、印刷耗材等，並進行自產產品的安裝、調試、維修、技術諮詢及培訓	中外合資企業
Beijing Monigraf Automatic Systems Company Limited	Beijing	7,500,000.00	49	Development, design, manufacturing and sale of ink control system, printing apparatus, printing consumption production as well as installation, testing and provision of technical consultancy and training for self-produced products	Sino-joint venture
北京北瀛鑄造有限責任公司	北京市(註7)	5,680,000.00	20	加工銷售，標準及非標準零部件，鑄件製造、模型加工，技術開發、轉讓、諮詢、服務	有限責任公司
Beijing Beiyong Printing and Casting Company Limited	Beijing (note 7)	5,680,000.00	20	Processing and sale of standard and non-standard spare parts, manufacturing of mould parts, processing of moulds, and technology development, transfer, consultancy and service	Limited



# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

#### 6. 本年度合併會計報表範圍、主要控股子公司及聯營公司情況(續)

公司擁有的聯營公司的基本情況如下：(續)

(6) 公司本年對寧夏北人新華印刷股份有限公司(簡稱「寧夏北人」)減少註冊資本人民幣5,100,000.00元，致使公司對其持股比例由原來的43.59%減至28.76%。上述股權於減資日對應的帳面淨值為人民幣3,336,664.28元，寧夏北人以帳面淨值為人民幣4,570,291.41元的印刷機抵償應退回公司的投資款，公司將該印刷機做為存貨入賬，入賬價值為減少的長期投資帳面淨值人民幣3,336,664.28元。

(7) 公司本年出資人民幣1,136,000.00元收購了北京北瀛鑄造有限責任公司(以下簡稱「北瀛」)20%的股權，公司對該聯營公司的股權投資採用權益法核算。公司的初始投資成本高於股權投資日公司應享有北瀛所有者權益份額人民幣12,908.07元，公司將其確認為股權投資差額，並於當年金額攤銷。

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

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

The particulars of associated companies owned by the Company are as follows: (continued)

(6) During the year, the Company reduced its registered capital in Ningxia Beiren Xinhua Printing Joint Stock Company Limited ("Ningxia Beiren") by Rmb5,100,000.00 resulting in the Company's shareholding in Beiren was reduced to 28.76% from 43.59%. The net book value of the above equity as of the capital reduction day amounted to Rmb3,336,664.28. Ningxia Beiren repaid the investment fund payable back to the Company by way of the printing machines with a net book value of Rmb4,570,291.41. The Company recorded the said printing machines in inventories at an amount equivalent to the decrease of Rmb3,336,664.28 in net book value of the long-term investment.

(7) During the year, the Company acquired 20% equity interests in Beijing Bei Ying Casting Company Limited ("Beiying") by contributing capital of Rmb1,136,000.00. The equity investment in the associated company was accounted for using the equity method. As the Company's initial investment cost was higher than the share of ownership interest in Beiying amounting to Rmb12,908.07 entitled to the Company as at the equity investment day, the Company recorded the corresponding deference in equity investment which was amortised over the year.

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 7. 貨幣資金

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 7. CASH AND BANK BALANCES

		年末數 Closing balance			年初數 Opening balance		
		外幣金額 Amount in foreign currency	折算率 Exchange rate	人民幣元 Rmb	外幣金額 Amount in foreign currency	折算率 Exchange rate	人民幣元 Rmb
現金	Cash						
人民幣	Renminbi			96,419.95			39,905.70
外幣	Foreign currency						
- 日元	- Japanese Yen	116,655.97	0.077263	9,013.19	302,848.99	0.069035	20,907.18
- 港幣	- Hong Kong dollars	3,349.10	1.065700	3,569.14	—	—	—
- 歐元	- Euro	1,740.00	10.338300	17,988.64	1,740.00	8.636000	15,026.64
- 美元	- U.S. dollars	8,310.00	8.276700	68,779.38	7,575.00	8.277300	62,700.55
- 韓元	- South Korea Won	68,947.83	0.006881	474.43	—	—	—
				196,244.73			
銀行存款	Bank balances						
人民幣	Renminbi			133,464,518.57			170,541,646.97
外幣	Foreign currency						
- 日元	- Japanese Yen	288,709.86	0.077263	22,306.59	22,911,767.07	0.069035	1,581,713.84
- 港幣	- Hong Kong dollars	6,560,699.71	1.065700	6,991,737.68	13,010,053.64	1.061100	13,804,967.92
- 美元	- U.S. dollars	242,574.06	8.276700	2,007,712.69	94,397.00	8.277300	781,352.21
				142,486,275.53			
其他貨幣資金	Other cash and bank balances						
人民幣	Renminbi			—			38,061.10
合計	Total			142,682,520.26			186,886,282.11

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 8. 應收票據

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 8. BILLS RECEIVABLE

		年末數 Closing balance 人民幣元 Rmb	年初數 Opening balance 人民幣元 Rmb
銀行承兌匯票	Bank acceptance notes	5,564,262.00	14,352,100.00

年末公司的應收票據均未做抵押。

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

應收票據餘額中無持公司5%以上股份股東欠款。

Outstanding bills receivable did not have any due from shareholders who hold more than 5% shares of the Company.

### 9. 應收帳款

### 9. ACCOUNTS RECEIVABLE

應收帳款帳齡分析如下：

The aging of accounts receivable is analysed as follows:

		年末數 Closing balance				年初數 Opening balance			
		金額	比例	壞帳準備	淨值	金額	比例	壞帳準備	淨值
		Amount	Percentage	Provision for	Net amount	Amount	Percentage	Provision for	Net amount
		人民幣元		人民幣元	人民幣元	人民幣元		人民幣元	人民幣元
		Rmb	(%)	Rmb	Rmb	Rmb	(%)	Rmb	Rmb
1年以內	Within 1 year	207,727,681.69	76.67	—	207,727,681.69	150,739,220.97	74.03	—	150,739,220.97
1至2年	1 year - 2 years	33,087,893.70	12.21	6,138,928.72	26,948,964.98	37,346,716.96	18.34	10,015,955.35	27,330,761.61
2至3年	2 years - 3 years	21,471,457.66	7.92	10,830,285.79	10,641,171.87	5,731,090.09	2.81	2,293,949.74	3,437,140.35
3年以上	Over 3 years	8,652,663.35	3.20	7,683,454.78	969,208.57	9,815,148.58	4.82	7,312,426.82	2,502,721.76
合計	Total	270,939,696.40	100.00	24,652,669.29	246,287,027.11	203,632,176.60	100.00	19,622,331.91	184,009,844.69

欠款金額前5名情況如下：

The five largest accounts receivable are as follows:

#### 前五名欠款總額

Total amount of the five largest accounts receivable

人民幣元

Rmb

58,066,230.00

#### 佔應收帳款總額比例

Percentage to the total value of the accounts receivable

%

%

21.43

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 9. 應收帳款 (續)

應收帳款餘額中持公司5%以上股份股東欠款情況如下：

股東名稱 Name of shareholder	年末數 Closing balance 人民幣元 Rmb	年初數 Opening balance 人民幣元 Rmb
北人集團公司 Beiren Group Corporation	1,645,425.00	1,298,300.00

### 10. 其他應收款

其他應收款帳齡分析如下：

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 9. ACCOUNTS RECEIVABLE (CONTINUED)

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

### 10. OTHER RECEIVABLES

The aging of other receivables is analysed as follows:

		年末數 Closing balance				年初數 Opening balance			
		金額	比例	壞帳準備	淨值	金額	比例	壞帳準備	淨值
		Amount	Percentage	Provision for	Net amount	Amount	Percentage	Provision for	Net amount
		人民幣元	(%)	人民幣元	人民幣元	人民幣元	(%)	人民幣元	人民幣元
		Rmb	(%)	Rmb	Rmb	Rmb	(%)	Rmb	Rmb
1年以內	Within 1 year	50,960,342.82	69.22	—	50,960,342.82	21,847,892.88	57.84	12,910.00	21,834,982.88
1至2年	1 year - 2 years	6,102,901.96	8.29	3,414,363.39	2,688,538.57	755,640.26	2.00	11,542.50	744,097.76
2至3年	2 years - 3 years	79,103.89	0.11	36,269.54	42,834.35	1,261,949.96	3.34	869,399.66	392,550.30
3年以上	Over 3 years	16,476,250.26	22.38	7,245,336.92	9,230,913.34	13,906,618.12	36.82	5,211,560.18	8,695,057.94
合計	Total	73,618,598.93	100.00	10,695,969.85	62,922,629.08	37,772,101.22	100.00	6,105,412.34	31,666,688.88

欠款金額前五名情況如下：

The five largest other receivables are as follows:

前五名欠款總額 Total amount of the five largest accounts receivable 人民幣元 Rmb	佔應收帳款總額比例 Percentage of the total value of the accounts receivable %
41,652,593.39	56.58

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 10. 其他應收款 (續)

其他應收款餘額中持公司5%以上股份股東欠款情況如下：

股東名稱 Name of shareholder	年末數 Closing balance 人民幣元 Rmb	年初數 Opening balance 人民幣元 Rmb
北人集團公司 Beiren Group Corporation	28,407,092.58	—

此為公司應向北人集團公司收取的搬遷補償費的餘額，詳細情況請見附註46。

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 10. OTHER RECEIVABLES (CONTINUED)

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

### 11. PROVISION FOR BAD DEBTS

	年初數 Opening balance 人民幣元	本年 計提額 Transfer during the year 人民幣元	本年 轉銷數 Provision for the year 人民幣元	因合併範圍 變更而減少 Decrease due to change in scope of consolidation 人民幣元	年末數 Closing balance 人民幣元
壞帳準備 Bad debt provision					
應收帳款 Accounts receivable	19,622,331.91	13,679,361.10	(8,649,023.72)	—	24,652,669.29
其他應收款 Other receivables	6,105,412.34	4,596,786.80	—	(6,229.29)	10,695,969.85
合計 Total	25,727,744.25	18,276,147.90	(8,649,023.72)	(6,229.29)	35,348,639.14

### 12. 預付帳款

預付帳款帳齡分析如下：

### 12. PREPAYMENT

The aging analysis of prepayment is as follows:

	年末數 Closing balance 人民幣元 Rmb	%	年初數 Opening balance 人民幣元 Rmb	%
1年以內 Within 1 year	16,726,637.62	93.69	15,284,189.12	84.90
1至2年 1 year - 2 years	991,768.05	5.56	747,826.35	4.15
2至3年 2 years - 3 years	—	—	543,461.54	3.02
3年以上 Over 3 years	134,930.31	0.75	1,427,483.09	7.93
合計 Total	17,853,335.98	100.00	18,002,960.10	100.00

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 12. 預付帳款 (續)

預付帳款餘額中持公司5%以上股份的股東欠款情況如下：

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 12. PREPAYMENT (CONTINUED)

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

		年末數 Closing balance 人民幣元 Rmb	年初數 Opening balance 人民幣元 Rmb
北人集團公司	Beiren Group Corporation	600,000.00	—

### 13. 存貨及跌價準備

### 13. INVENTORIES AND PROVISION FOR DIMINUTION IN VALUE OF INVENTORIES

		年末數 Closing balance 金額 Amount 人民幣元 Rmb	跌價準備 Provision for diminution in value 人民幣元 Rmb	淨額 Net balance 人民幣元 Rmb	年初數 Opening balance 金額 Amount 人民幣元 Rmb	跌價準備 Provision for diminution in value 人民幣元 Rmb	淨額 Net balance 人民幣元 Rmb
原材料	Raw materials	83,491,023.30	1,527,821.48	81,963,201.82	81,260,691.68	3,180,386.46	78,080,305.22
在產品	Work in progress	196,970,929.81	6,850,145.43	190,120,784.38	217,802,366.09	10,278,738.01	207,523,628.08
產成品	Finished goods	231,172,322.62	29,149,692.93	202,022,629.69	180,011,279.91	13,377,050.58	166,634,229.33
自製半成品	Semi-finished goods	45,376,874.97	—	45,376,874.97	68,458,415.15	—	68,458,415.15
低值易耗品	Low value consumables	922,212.99	—	922,212.99	962,304.14	—	962,304.14
合計	Total	557,933,363.69	37,527,659.84	520,405,703.85	548,495,056.97	26,836,175.05	521,658,881.92

存貨跌價準備變動如下：

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

		年初數 Opening balance 人民幣元	本年 計提額 Transfer during the year 人民幣元	本年 轉銷數 Write off for the year 人民幣元	因合併範圍 變更而減少 Decrease due to change in scope of consolidation 人民幣元	年末數 Closing balance 人民幣元
存貨跌價準備	Provision for diminution in value of inventories					
原材料	Raw materials	3,180,386.46	8,361.00	(1,660,925.98)	—	1,527,821.48
在產品	Work in progress	10,278,738.01	3,531,095.76	(6,520,146.75)	(439,541.59)	6,850,145.43
產成品	Finished goods	13,377,050.58	16,416,784.44	(644,142.09)	—	29,149,692.93
合計	Total	26,836,175.05	19,956,241.20	(8,825,214.82)	(439,541.59)	37,527,659.84



# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 14. 長期股權投資

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 14. LONG TERM EQUITY INVESTMENTS

		年末數 Closing balance 人民幣元 Rmb	年初數 Opening balance 人民幣元 Rmb
對未納入合併報表的子公司投資	Investment in subsidiaries not included in scope of consolidation	4,481,538.49	3,359,850.37
對聯營企業投資	Investment in associated companies	11,864,524.22	15,172,636.83
其他股權投資	Other equity investment	2,379,380.92	2,379,380.92
合計	Total	18,725,443.63	20,911,868.12
減：長期股權投資減值準備	Less: provision for diminution in value of long term equity investments	(4,501,442.05)	(3,451,012.32)
長期股權投資淨值	Long term equity investments, net	14,224,001.58	17,460,855.80

長期股權投資減值準備變動如下：

Changes in provision for diminution in value of long term equity investments are as follows:

		人民幣元 Rmb
年初數	Opening balance	3,451,012.32
本年增加	Addition during the year	2,122,061.13
本年轉銷	Transfer in the year	(1,071,631.40)
年末數	Closing balance	4,501,442.05

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 14. 長期股權投資 (續)

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 14. LONG TERM EQUITY INVESTMENTS (CONTINUED)

(1) 對未納入合併報表的子公司和聯營企業投資的詳細情況如下：

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

被投資公司名稱	初始 投資額	追加／減少 投資額	佔公司註冊 資本的比例	被投資單位 權益增減額	累計 增減額	減值 準備	年末 帳面價值
Names of invested companies	Initial investment 人民幣元 Rmb	Addition investment 人民幣元 Rmb	Share of registered equity holding (%)	Increase/ decrease in equity interest in invested companies 人民幣元 Rmb	Accumulated increase/ decrease 人民幣元 Rmb	Provision for diminution in value 人民幣元 Rmb	Closing book value 人民幣元 Rmb
未納入合併範圍的子公司 Subsidiaries not included in consolidation							
北京北人太和 印機鑄造廠 (註) Beijing Tai He Printing and Casting Factory (note)	2,500,000.00	—	62.50	(415,326.61)	(731,493.64)	(1,768,506.36)	—
北京北人印刷 機備件廠 (註) Beijing Beiren Printing Machinery Accessories Factory (note)	1,892,913.00	—	94.65	(540,151.65)	(1,539,358.23)	(353,554.77)	—
西安北人北富印刷機械 營銷有限公司 Xian Beiren Beifu Printing Operating and Sale Company Limited	1,500,000.00	—	85.00	71,048.32	92,435.40	—	1,592,435.40
湖北北人印刷機械 營銷有限公司 Hubei Beiren Printing Machinery Operating and Sale Company Limited	765,000.00	—	51.00	210.07	2,041.96	—	767,041.96
	6,657,913.00	—		(884,219.87)	(2,176,374.51)	(2,122,061.13)	2,359,477.36

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 14. 長期股權投資 (續)

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 14. LONG TERM EQUITY INVESTMENTS (CONTINUED)

(1) 對未納入合併報表的子公司和聯營企業投資的詳細情況如下：

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

被投資公司名稱	初始 投資額	追加／減少 投資額	佔公司註冊 資本的比例	被投資單位 權益增減額 Increase/ decrease in equity interest	累計 增減額	減值 準備	年末 帳面價值
Names of invested companies	Initial investment 人民幣元 Rmb	Addition/ decrease in investment 人民幣元 Rmb	Share of registered equity holding % %	in invested companies 人民幣元 Rmb	Accumulated increase/ decrease 人民幣元 Rmb	Provision for diminution in value 人民幣元 Rmb	Closing book value 人民幣元 Rmb
聯營公司							
Associated company							
寧夏北人新華印刷 股份有限公司	10,680,000.00	(5,100,000.00)	28.76	(1,075,640.05)	(32,049.19)	—	5,547,950.81
Ninghai Beiren Xinhua Printing Joint Stock Company Limited							
北京北人恒通印刷機械 營銷有限公司	900,000.00	—	45.00	29,222.89	15,038.21	—	915,038.21
Beijing Beiren Hengtong Printing Machinery Operation and Sale Company Limited							
廣州北人恒通印刷機械 有限公司	450,000.00	—	30.00	(57,860.49)	(54,416.37)	—	395,583.63
Guangzhou Beiren Hengtong Printing Machinery Operation and Sale Company Limited							
遼寧北人印刷機械 營銷有限責任公司	343,000.00	—	49.00	1,967.08	9,433.52	—	352,433.52
Liaoning Beiren Printing Machinery Operation and Sale Company Limited							
北京北瀛鑄造 有限責任公司	—	1,136,000.00	20.00	(121,538.86)	(134,446.93)	—	1,001,553.07
Beijing Beiyong Printing and Casting Company Limited							
北京莫尼自控系統 有限公司	3,675,000.00	—	49.00	(23,035.02)	(23,035.02)	—	3,651,964.98
Beijing Monigraf Automatic Systems Company Limited							
	16,048,000.00	(3,964,000.00)		(1,246,884.45)	(219,475.78)	—	11,864,524.22
	22,705,913.00	(3,964,000.00)		(2,131,104.32)	(2,395,850.29)	(2,122,061.13)	14,224,001.58

**會計報表附註**

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

**14. 長期股權投資 (續)**

- (1) 對未納入合併報表的子公司和聯營企業投資的詳細情況如下：

註： 公司在2003年開始對北京北人太和鑄造廠以及北京北人印刷機備件廠進行清算。由於預計可收回金額具有重大的不確定性，故本年度全額計提了長期投資減值準備。

- (2) 其他股權投資的詳細情況如下：

被投資公司名稱	投資金額	減值準備 年末及年初數	帳面價值年末數
Name of invested companies	Amount of investment	Closing and opening balance of provision for diminution in value	Closing balance of net book value
	人民幣元 Rmb	人民幣元 Rmb	人民幣元 Rmb
天津津泰製版廠	2,279,380.92	(2,279,380.92)	—
Tianjin Jinqin Printing Board Plant			
印深聯營公司	50,000.00	(50,000.00)	—
Ying Shen Associated Company			
西安印刷工業聯合開發公司	50,000.00	(50,000.00)	—
Xian Printing Joint Development Company			
	2,379,380.92	(2,379,380.92)	—

**NOTES TO THE FINANCIAL STATEMENTS**

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

**14. LONG TERM EQUITY INVESTMENTS**  
**(CONTINUED)**

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

Note: In 2003, the Company commenced liquidation of Beijing Beiren Tai He Printing and Casting Factory and Beijing Beiren Printing Machinery Accessories Printing Factory. As such, provision has been made for all diminution in value loss on the subsidiary's long-term investment as the expected recoverability of receivables is highly uncertain.

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

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 14. 長期股權投資 (續)

- (2) 其他股權投資的詳細情況如下：(續)

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

- (3) 長期股權投資差額

被投資公司名稱	初始金額	年初數	本年增加	本年攤銷	攤餘金額
Name of invested companies	Initial amount	Opening balance	Addition in the year	Amortization in the year	Remaining amount
	人民幣元	人民幣元	人民幣元	人民幣元	人民幣元
	Rmb	Rmb	Rmb	Rmb	Rmb
北京北瀛鑄造有限責任公司(註)					
Beijing Beiyong Printing and Casting Company Limited	12,908.07	—	12,908.07	(12,908.07)	—

註：詳情請見附註6(7)。

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 14. LONG TERM EQUITY INVESTMENTS (CONTINUED)

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

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

- (3) Difference in long term equity investment

Notes: Please refer to notes 6(7) for details.

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 15. 長期債權投資

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 15. LONG TERM INVESTMENT IN DEBT

		年末數 Closing balance 人民幣元 Rmb	年初數 Opening balance 人民幣元 Rmb
長期債權投資	Long term investment in debt	32,727,000.00	32,727,000.00
減：長期債權投資 減值準備	Less: Provision for diminution in value of long term investment in debt	(13,333,200.00)	(8,333,200.00)
長期債權投資淨值	Long term investment in debt, net	19,393,800.00	24,393,800.00

長期債權投資減值準備如下：

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

		人民幣元 Rmb
年初數	Opening balance	8,333,200.00
本年增加	Addition during the year	5,000,000.00
年末數	Closing balance	13,333,200.00

長期債權投資原為公司1995年向東南亞集團投資發展有限公司（東南亞投資公司）支付的用於購買位於澳門的四個鋪面的訂金。金額為港幣30,000,000.00元（折合人民幣32,727,000.00元）。根據合同規定，東南亞投資公司有權根據合同履行情況要求公司放棄購買該物業，但東南亞投資公司需要按照合同的條款及日期分期向公司償還上述訂金及相應的利息。

截止1998年底，公司累計從東南亞投資公司收到利息港幣18,750,000.00元，折合人民幣20,117,692.50元。

Long term investment in debts was originally the deposit for purchase of four flats from South-east Asia Investment and Development Company Limited ("SEAIDCL") in Macau in 1995. The amount is HK\$30,000,000.00 (equivalent to Rmb32,727,000.00). Under the contract, SEAIDCL is entitled to request the Company to give up acquiring the property in accordance with the performance of the contract, provided that SEAIDCL shall repay the Company the said deposit and interest accrued thereon by way of instalment pursuant to the terms and dates stated in the contract.

As at 31 December 1998, the accumulated interest income received by the Company from SEAIDCL amounted to HK\$18,750,000, equivalent to Rmb20,117,692.50.



# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

#### 15. 長期債權投資 (續)

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

2001年年末，公司根據《企業會計制度》的規定，以及永利行評估顧問有限公司出具的資產評估報告，對該債權按可收回金額低於帳面價值的差額，計提了長期投資減值準備人民幣8,333,200.00元。

2002年2月1日，公司與東南亞投資公司就上述債權簽訂了《承諾買賣合約執行協議》，公司同意接受東南亞投資公司將其持有的澳門東南亞廣場之東南亞商業中心的18層全層的產權抵償原相關房產，東南亞投資公司需在協議簽訂後1個月內協助公司辦理立契手續，6個月內辦完，立契費用由公司支付。截至2003年12月31日止，公司尚未完成有關房屋產權的立契手續。

2003年年末，公司管理層再次根據永利行淨值顧問有限公司出具的資產評估報告，對該債權按可收回金額低於帳面價值的差額增加計提了長期投資減值準備人民幣5,000,000.00元。

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

#### 15. LONG TERM INVESTMENT IN DEBT (CONTINUED)

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

At the end of the year 2001, based on the asset valuation report issued by Yong Li Hong Valuation Consultancy Company Limited on 8 July 2001, and in accordance with the requirement of "Accounting Regulations for Business Enterprises", the Company made a provision for diminution in value of long term investment amounting to Rmb8,333,200.00 based on the difference between the recoverable amount and the book value.

On 1 February 2002, the Company and SEAIDCL entered into an agreement for implementation of the undertaking for sale and purchase contract. Pursuant to the agreement, The Company agreed to accept the title of whole flat at 18th Floor, South-east Asia Commercial Centre, South-east Asia Plaza, Macau held by SEAIDCL in exchange for the title of the original properties. SEAIDCL will assist the Company in the procedures of preparing title deed within 1 month after signing the agreement and complete the procedures within 6 months. All expenses relating to the title deed will be paid by the Company. As at 31 December 2003, the Company has not completed the title deed related to the properties.

At the end of the year 2003, based on the asset valuation report issued by Yong Li Hong Valuation Consultancy Company Limited, management of the Company decided to make a provision for diminution in value for the properties of Rmb5,000,000.00 based on the difference between the recoverable amount and the book value.

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 16. 固定資產、累計折舊及減值準備

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

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

		房屋建築物	機器設備	電子設備、 器具及傢俱	運輸設備	合計
		Buildings	Plant and machinery	Furniture, fixture and equipment	Motor vehicles	Total
		人民幣元	人民幣元	人民幣元	人民幣元	人民幣元
		Rmb	Rmb	Rmb	Rmb	Rmb
原價	Cost					
年初數	At beginning of year	390,439,164.21	541,391,948.41	54,811,592.07	28,972,340.07	1,015,615,044.76
本年購置	Additions	936,659.89	157,650.01	2,537,107.05	3,231,841.00	6,863,257.95
本年在建工程轉入	Transfer from construction in progress	263,610,432.73	30,914,272.34	11,760,301.75	781,722.89	307,066,729.71
本年減少(註1)	Reduction (note 1)	(94,593,303.58)	(33,186,184.92)	(12,206,593.13)	(5,859,873.24)	(145,845,954.87)
因合併範圍 變更而減少	Reduction arising from change in scope of consolidation	(6,123,855.92)	(3,670,750.19)	(53,480.00)	(1,728,256.38)	(11,576,342.49)
年末數	At end of year	554,269,097.33	535,606,935.65	56,848,927.74	25,397,774.34	1,172,122,735.06
累計折舊	Accumulated depreciation					
年初數	At beginning of year	113,595,121.76	301,501,025.91	32,272,856.41	17,764,832.62	465,133,836.70
本年計提	Provision	10,197,537.14	21,654,166.87	15,181,134.72	3,291,297.51	50,324,136.24
本年減少(註1)	Reduction (note 1)	(32,004,398.48)	(28,412,666.98)	(9,362,450.49)	(5,007,562.37)	(74,787,078.32)
因合併範圍變更而減少	Reduction arising from change in scope of consolidation	(588,543.70)	(1,361,707.53)	(33,666.00)	(703,885.35)	(2,687,802.58)
年末數	At end of year	91,199,716.72	293,380,818.27	38,057,874.64	15,344,682.41	437,983,092.04
減值準備	Provision for diminution in value					
年初數	At beginning of year	—	27,720,554.99	—	—	27,720,554.99
本年計提	Provision	6,500,000.00	—	—	—	6,500,000.00
本年轉銷數	Transfer	—	(2,609,299.41)	—	—	(2,609,299.41)
因合併範圍變更而減少	Reduction arising from change in scope of consolidation	—	(119,302.00)	—	—	(119,302.00)
年末數(註2)	At end of year (note 2)	6,500,000.00	24,991,953.58	—	—	31,491,953.58
淨額	Net book value					
年初數	At beginning of year	276,844,042.45	212,170,367.51	22,538,735.66	11,207,507.45	522,760,653.07
年末數	At end of year	456,569,380.61	217,234,163.80	18,791,053.10	10,053,091.93	702,647,689.44
其中	Including:					
年末已抵押之資產淨額(註3)	Net assets pledged at end of year (note 3)	9,653,812.13	9,663,998.51	—	—	19,317,810.64
年末經營租賃 租出資產淨額(註4)	Assets leased out under operating leases at end of year (note 4)	29,064,661.47	11,935,453.28	222,496.02	97,913.16	41,320,523.93

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 16. 固定資產、累計折舊及減值準備 (續)

註：

1. 本年減少數主要包括公司根據北京市人民政府對北京市整體規劃的要求整體搬遷出北京市朝陽區廣渠門路南側44號廠址，報廢減少的固定資產淨值人民幣61,763,933.96元，詳情請見附註46(5)(b)。
2. 公司根據《企業會計制度》於期末對固定資產按照可收回金額低於帳面價值的差額計提減值準備人民幣31,491,953.58元。
3. 年末抵押資產餘額為子公司陝西北人印刷機械有限責任公司向中國工商銀行渭南分行借入短期借款人民幣29,500,000.00元(請詳見附註20)，以及向中國建設銀行渭南分行借入長期借款人民幣13,000,000.00元(請詳見附註29)的抵押資產年末淨值。
4. 本年公司分別出租給北京北瀛鑄造有限公司及北京莫尼自控系統有限公司原值人民幣54,036,320.05元及原值人民幣1,229,794.51元的固定資產，截至2003年12月31日止，上述固定資產淨值分別為人民幣40,633,551.76元和人民幣686,972.17元，詳情請見附註46(5)(D)3、4。

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

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

Notes:

1. The reduction for the year mainly included the removal of the whole factory located at No. 44, southern side of Guang Meng Road, Chao Yang District, Beijing in accordance with the requirement of Beijing Municipal as set out in the overall plan for Beijing. The decrease in obsolescence for fixed net asset amounted to Rmb61,763,933.96. Please refer to notes 46(5)(b) for details .
2. In accordance with the "Accounting Regulations for Business Enterprises", the Company made a provision for diminution in value of Rmb31,491,953.58 where the recoverable amount of fixed assets was lower than the net book value.
3. Closing balance of outstanding debt pledged with assets consists of a short term loan amounting to Rmb29,500,000.00 (please refer to notes 20 for details) from China Industrial and Commercial Bank (Wei Nan Branch) and a long term loan amounting to Rmb13,000,000.00 (please refer to notes 20 for details) from China Construction Bank (Wei Nan Branch) by the Company's subsidiary company Shaanxi Beiren Printing Machinery Company Limited.
4. During the year, the Company respectively leased out certain fixed assets with cost as Rmb 54,036,320.05 and Rmb1,229,794.51 to Beijing Beiyong Printing and Casting Company Limited and Beijing Mongiraf Automatic control system Limited. As at 31 December 2003, the net book value of the above fixed assets amounted to Rmb40,633,551.76 and Rmb686,972.17. Details of which are set out in note 46(5)(D)3, 4.

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 17. 在建工程

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 17. CONSTRUCTION IN PROGRESS

	年初數	本年增加	本年完工轉入 固定資產 Transferred to fixed assets upon completion in the year	本年報廢 轉入搬運補償 Obsolescence in the year transferred to compensation for removal	本年其他 報廢減少 Decrease in other obsolescence in the year	年末數
	Opening balance 人民幣元	Addition in the year 人民幣元	in the year 人民幣元	in the year 人民幣元 (註2)	in the year 人民幣元	Closing balance 人民幣元
	Rmb	Rmb	Rmb	Rmb (note 2)	Rmb	Rmb
在建工程	239,788,344.56	158,194,478.78	(307,066,729.71)	(13,133,980.58)	(3,759,242.74)	74,022,870.31
Construction in progress						
減：減值準備	(8,126,109.74)	—	—	6,960,281.92	—	(1,165,827.82)
Less: Provision for diminution in value						
在建工程淨額	231,662,234.82	158,194,478.78	(307,066,729.71)	(6,173,698.66)	(3,759,242.74)	72,857,042.49
Construction in progress, net						

工程名稱	預算金額	年初餘額	本年 增加數	本年完工轉 入固定資產	本年報廢轉 入搬運補償	本年其他 報廢減少	減值準備	年末餘額 (註2)	資金來源	工程 進度
Project name	Budget Amount	Opening balance	Additions during the year	completion in the year	compensation for removal	obsolescence in the year	Provision for diminution in value	Closing balance (note2)	Source of funds	Progress
	人民幣元 Rmb	人民幣元 Rmb	人民幣元 Rmb	人民幣元 Rmb	人民幣元 Rmb	人民幣元 Rmb	人民幣元 Rmb	人民幣元 Rmb	人民幣元 Rmb	
設備更新	26,000,000.00	25,127,747.41	39,805,238.28	(24,660,511.18)	(4,977,901.96)	(542,965.16)	(1,165,827.82)	33,585,779.57	自籌	90%
Equipment renovation									Internal resources	
新廠區開發	260,804,125.24	197,054,468.56	76,784,615.99	(270,783,215.55)	—	(3,055,869.00)	—	—	募股資金 及自籌	100%
Development of new plant site									Internal resources	
鑄造車間	39,000,000.00	4,130,937.20	1,000,000.00	(2,335,000.00)	(2,795,937.20)	—	—	—	自籌	100%
Moulding workshop									Internal resources	
車間改造	45,600,000.00	13,014,722.81	40,603,384.51	(9,026,702.98)	(5,320,141.42)	—	—	39,271,262.92	自籌	92%
Workshop improvements									Internal resources	
環保項目	810,000.00	460,468.58	1,240.00	(261,300.00)	(40,000.00)	(160,408.58)	—	—	自籌	100%
Environment protection									Internal resources	
	372,214,125.24	239,788,344.56	158,194,478.78	(307,066,729.71)	(13,133,980.58)	(3,759,242.74)	(1,165,827.82)	72,857,042.49		

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 17. 在建工程

註： (1) 本年無資本化利息。

(2) 公司對長期停建並且預計在未來3年內不會重新開工的在建工程全額計提減值準備。本年度公司根據北京市人民政府對北京市整體規劃的要求整體搬遷出北京市朝陽區廣渠門路南側44號廠址，因此報廢了以前年度尚未完工的在建工程人民幣13,133,980.58元，同時轉銷了以前年度計提的在建工程減值準備人民幣6,960,281.92元，詳情請見附註46(5)(b)。

在建工程減值準備變動如下：

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 17. CONSTRUCTION IN PROGRESS (CONTINUED)

Notes: (1) During the year, there was no interest capitalised.

(2) The Company has made full provision for diminution in value for construction in progress which has been suspended for a long term and is not expected to restart in the coming three years. During the year, the Company removed completely from the factory located at No. 44 Guangqu Road South, Chaoyang District, Beijing in accordance with the requirement of the overall plan for Beijing Municipal by Beijing Municipal Government. As a result, construction in progress not yet completed in previous years amounting to Rmb13,133,980.58 was written off and an amount of Rmb6,960,281.92 was set off against the provision for diminution in value of construction in progress made in previous years, details of which are set out in note 46(5)(b).

Changes in provision for diminution in value of construction in progress are as follows:

		人民幣元 Rmb
年初數	Opening balance	8,126,109.74
本年計提	Provision in the year	—
本年轉銷	Transfer in the year	(6,960,281.92)
年末數	Closing balance	1,165,827.82

## 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

## 18. 無形資產

## NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

## 18. INTANGIBLE ASSETS

		土地使用權	工業產權 及專有技術	銷售 進口渠道 (註)	財務軟體	合計
		Land use right	industrial property right and technical knowhow	Imported sales network (note)	Financial software	Total
		人民幣元 Rmb	人民幣元 Rmb	人民幣元 Rmb	人民幣元 Rmb	人民幣元 Rmb
<b>原值</b>	<b>At cost</b>					
年初數	Opening balance	75,326,669.30	11,085,296.13	4,350,000.00	—	90,761,965.43
本年新增	Addition in the year	—	—	—	330,268.00	330,268.00
因合併範圍 變更而減小	Reduction due to change in scope of consolidation	(600,000.00)	—	—	—	(600,000.00)
本年減少	Reduction in the year	—	—	(4,350,000.00)	—	(4,350,000.00)
年末數	Closing balance	74,726,669.30	11,085,296.13	—	330,268.00	86,140,233.43
<b>累計攤銷</b>	<b>Accumulated amortisation</b>					
年初數	Opening balance	3,394,799.03	6,021,830.51	870,000.00	—	10,286,629.54
本年計提	Provision in the year	535,031.16	1,069,273.20	—	—	1,604,304.36
因合併範圍 變更而減小	Reduction due to change in scope of consolidation	(62,932.72)	—	—	—	(62,932.72)
本年減少	Reduction in the year	—	—	(870,000.00)	—	(870,000.00)
年末數	Closing balance	3,866,897.47	7,091,103.71	—	—	10,958,001.18



# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 18. 無形資產 (續)

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 18. INTANGIBLE ASSETS (CONTINUED)

		土地使用權	工業產權 及專有技術	銷售 進口渠道 (註1)	財務軟體	合計
		Land use right	industrial property right and technical knowhow	Imported sales network (Note)	Financial software	Total
		人民幣元 Rmb	人民幣元 Rmb	人民幣元 Rmb	人民幣元 Rmb	人民幣元 Rmb
<b>減值準備</b>	<b>Provision for diminution in value</b>					
年初數	Opening balance	—	—	3,480,000.00	—	3,480,000.00
本年轉銷	Transfer in the year	—	—	(3,480,000.00)	—	(3,480,000.00)
年末數	Closing balance	—	—	—	—	—
<b>淨值</b>	<b>Net value</b>					
年初數	Opening balance	71,931,870.27	5,063,465.62	—	—	76,995,335.89
年末數	Closing balance	70,859,771.83	3,994,192.42	—	330,268.00	75,184,232.25
<b>其中</b>	<b>Including:</b>					
年末已抵押之 資產淨值 (註2)	Net assets pledged at end of year (note 2)	29,212,308.43	—	—	—	29,212,308.43

註： 1. 銷售進口渠道是公司的  
一子公司設立時投入  
的。根據《企業會計制  
度》的有關規定，由於此  
銷售渠道已被其他銷售  
渠道代替，已不符合資  
產的定義，因此本年對  
該無形資產進行處置。

2. 年末抵押資產淨額為子  
公司陝西北人印刷機械  
有限責任公司向中國工  
商銀行渭南分行借入短  
期借款人民幣  
29,500,000.00元 (請詳  
見附註20)，以及向中國  
建設銀行渭南分行借入  
長期借款人民幣  
13,000,000.00元 (請詳  
見附註29)的抵押資產年  
末淨值。

Note: 1. The imported sales network was contributed from  
a subsidiary upon its establishment. In  
accordance with "Accounting Regulations for  
Business Enterprises", the whole amount of  
intangible asset was written off as the sales  
network was replaced by other sales networks  
and no longer qualified as an asset.

2. Closing balance of outstanding debt pledged with  
assets consists of a short term loan amounting  
to Rmb29,500,000.00 (please refer to notes 20  
for details) from China Industrial and Commercial  
Bank (Wei Nan Branch) and a long term loan  
amounting to Rmb13,000,000.00 (please refer to  
notes 20 for details) from China Construction  
Bank (Wei Nan Branch) by the Company's  
subsidiary company Shaanxi Beiren Printing  
Machinery Company Limited.

會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

19. 長期待攤費用

NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

19. LONG TERM DEFERRED EXPENSES

種類	年初數	本年增加	本年減少	本年攤銷	因合併範圍 變更而減少	年末數	剩餘攤 銷期限
Type	Opening balance	Addition during the year	Reduction during the year	Amortisation in the year	Reduction due to change in the scope of consolidation	Closing balance	Remaining amortisation period
	人民幣元 Rmb	人民幣元 Rmb	人民幣元 Rmb	人民幣元 Rmb	人民幣元 Rmb	人民幣元 Rmb	年 year
土地開發費	50,628,000.00	—	(37,949,028.90)	(312,680.00)	—	12,366,291.10	39
Land development cost							
設備改良	19,651.74	—	—	—	(19,651.74)	—	—
Equipment improvement							
其他	140,696.79	80,000.00	—	(99,505.89)	—	121,190.90	4
Others							
	50,788,348.53	80,000.00	(37,949,028.90)	(412,185.89)	(19,651.74)	12,487,482.00	

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

根據北京市人民政府對北京市整體規劃的要求，公司於2003年搬遷出位於北京市朝陽區廣渠門路南側44號的廠址。根據北人集團公司2001年7月作出承諾，公司搬出現址時，獲得了集團補償給公司的不低於2000年末經審計的土地開發費帳面價值的補償費。因此，公司在2003年將獲得補償的土地開發費淨值人民幣37,949,028.90元全額轉銷。

對於位於通州區的北人三廠的土地開發費，仍按直線法進行攤銷。

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

Pursuant to the request of Beijing Municipal Government for overall plan, the Company moved from No. 44 Guangqu Road South, Chaoyang District, Beijing in 2003 in accordance with the overall plan of Beijing municipal. As agreed by Beiren Group Corporation in July 2001, compensation of not less than the unaudited book value of land development at 31 December 2000 was paid by Beiren Group Corporation to the Company when the Company moved out from the existing premises. Accordingly, the whole amount of the net book value of land development cost amounting to Rmb37,949,028.90, for which compensation was received by the Company, was transferred and set off against the compensation received.

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

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 20. 短期借款

借款類別		年末數	年初數
Type of loan		Closing balance	Opening balance
		人民幣元	人民幣元
		Rmb	Rmb
擔保銀行借款	Guaranteed bank loans	33,500,000.00	223,500,000.00
抵押銀行借款	Pledged bank loans	29,500,000.00	32,500,000.00
信用銀行借款	Credit bank loans	61,000,000.00	1,000,000.00
		124,000,000.00	257,000,000.00

2003年末擔保銀行借款均由北人集團公司提供擔保，年利率為4.425%至4.8675%，請詳見附註46(5)(c)。

2003年末抵押銀行借款為公司的一子公司向中國工商銀行渭南分行借入的年利率為5.84%的一年期短期借款。該借款是以淨值人民幣15,287,920.33元的土地使用權及淨值為人民幣5,326,734.14元的該土地上的附屬房產和淨值為人民幣9,663,998.51元的機器設備作為抵押。

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 20. SHORT TERM LOAN

Closing balance of guaranteed bank loans bearing annual interest rates from 4.425% to 4.8675% was guaranteed by Beiren Group Corporation. Details are set out in note 46(5)(c).

Closing balance of outstanding guaranteed bank loans arose from a short term loan, bearing annual interest rate of 5.84%, from China Industrial and Commercial Bank (Wei Nan Branch) by a subsidiary of the Company. Such loan was guaranteed by land use right with net value of Rmb15,287,920.33 and auxiliary structures erected thereon with net value of Rmb5,326,734.14 and machinery with net value of Rmb9,663,998.51.

### 21. 應付票據

借款類別		年末數	年初數
Type of loan		Closing balance	Opening balance
		人民幣元	人民幣元
		Rmb	Rmb
1年內到期的	Bills Payable due		
銀行承兌匯票	within one year	7,000,000.00	37,722,813.36

應付票據餘額中無持公司5%以上股份股東欠款。

Bills payable did not have any amount due from shareholders who hold more than 5% of the share capital of the Company.

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 22. 應付帳款

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 22. ACCOUNTS PAYABLE

		年末數		年初數	
		Closing balance		Opening balance	
		金額	比例	金額	比例
		Amount	percentage	Amount	percentage
		人民幣元	%	人民幣元	%
		Rmb	%	Rmb	%
1年以內	Within 1 year	160,838,086.06	90.15	139,090,131.26	94.93
1至2年	1 - 2 years	12,174,382.09	6.82	3,867,664.85	2.64
2至3年	2 - 3 years	2,852,444.46	1.60	3,561,194.64	2.43
3年以上	Over 3 years	2,542,114.75	1.43	—	—
		178,407,027.36	100.00	146,518,990.75	100.00

應付帳款餘額中欠持公司5%以上股份股東的款項情況如下：

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

股東名稱 Name of Shareholder		年末數	年初數
		Closing balance	Opening balance
		人民幣元	人民幣元
		Rmb	Rmb
北人集團公司	Beiren Group Corporation	1,981,875.28	475,460.40

### 23. 預收帳款

預收帳款餘額中欠持公司5%以上股份股東的款項情況如下：

### 23. RECEIPTS IN ADVANCE

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

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

年初數為公司於2002年末預收北人集團公司的搬遷補償費的餘額，詳情請見附註46(5)(b)。

The opening balance was the balance of compensation for removal contributed by Beiren Group Corporation at the end of 2002. See note 46(5)(b) for details.

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 24. 應交稅金

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 24. TAXES PAYABLE

		年末數 Closing balance 人民幣元 Rmb	年初數 Opening balance 人民幣元 Rmb
所得稅	Income tax	7,204,795.79	3,419,411.60
增值稅	Value added tax	18,109,273.57	15,429,492.04
營業稅	Business tax	183,264.37	61,306.27
城建稅	Urban maintenance and construction tax	820,909.55	528,641.78
其他	Others	1,046,106.67	891,183.60
		27,364,349.95	20,330,035.29

### 25. 其他應交款

### 25. SUNDRY PAYABLES

性質 Nature	計繳標準 Basis of charges	年末數 Closing balance 人民幣元 Rmb	年初數 Opening balance 人民幣元 Rmb
教育費附加	繳納增值稅款和營業稅款的3%	361,391.31	288,943.89
Educational surcharge	3% of value added tax and business tax payable		
其他		298,656.25	981,572.45
Others			
		660,047.56	1,270,516.34

### 26. 其他應付款

### 26. OTHER PAYABLES

其他應付款帳齡分析如下：

Aging analysis of other account payables are as follows:

		年末數 Closing balance 金額 Amount 人民幣元 Rmb	比例 percentage %	年初數 Opening balance 金額 Amount 人民幣元 Rmb	比例 percentage %
1年以內	Within 1 year	77,268,657.95	54.30	29,664,682.95	24.89
1至2年	1 - 2 years	1,752,302.78	1.23	9,291,032.15	7.80
2至3年	2 - 3 years	3,021,604.31	2.12	80,057,800.15	67.18
3年以上	Over 3 years	60,260,254.52	42.35	157,248.07	0.13
		142,302,819.56	100.00	119,170,763.32	100.00

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 26. 其他應付款 (續)

其他應付款餘額中欠持公司5%以上股份股東的款項情況如下：

股東名稱  
Name of Shareholder

北人集團公司 Beiren Group Corporation

截至2003年12月31日止，公司尚欠北人集團公司收購北人集團公司第四印刷機械廠價款共計人民幣57,266,627.28元。

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 26. OTHER PAYABLES (CONTINUED)

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

年末數 Closing balance	年初數 Opening balance
人民幣元 Rmb	人民幣元 Rmb

57,266,627.28	78,266,627.28
---------------	---------------

As at 31 December 2002, the Company had payments of Rmb57,266,627.28 due to Beiren Group Corporation in respect of the acquisition of assets of Beijing No. 4 Plant.

### 27. 預計負債

### 27. EXPECTED LIABILITIES

年末數 Closing balance	年初數 Opening balance
人民幣元 Rmb	人民幣元 Rmb

預計負債	Expected liabilities
------	----------------------

22,183,713.00	22,183,713.00
---------------	---------------

該預計負債是公司2002年收購陝西北人印刷機械有限責任公司時產生，擬用於支付陝西北人印刷機械有限責任公司富餘人員的安置及離退休人員的醫藥費，本年度尚未支付。

The expected liabilities arose from the acquisition of Shaanxi Beiren Printing Machinery Company Limited in 2002. Compensations to laid-off redundant personnel and medical expenses of the retired employees of Shaanxi Beiren Printing Machinery Company Limited were still outstanding during the year.

### 28. 預提費用

### 28. ACCRUALS

年末數 Closing balance	年初數 Opening balance
人民幣元 Rmb	人民幣元 Rmb

參展費	Exhibition fee
其他	Others

—	2,000,000.00
949,837.93	1,161,310.81

949,837.93	3,161,310.81
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# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 29. 長期借款

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 29. LONG TERM LOANS

借款單位	年末數	年初數	借款期限	年利率	借款條件
Name of lender	Closing balance	Opening balance	Period of loans	Interest rate	Terms of loans
	人民幣元	人民幣元		per annum	
	Rmb	Rmb		%	
中國工商銀行渭南分行	24,000,000.00	32,000,000.00	2002年1月22日至2004年11月3日	免息	信用借款 註1
China Industrial and Commercial Bank (Wei Nan Branch)			22.1.2002 - 3.11.2004	Interest free	Credit loans Note 1
中國工商銀行渭南分行	2,400,000.00	3,750,000.00	1998年9月11日至2004年9月10日	8.01	擔保借款 註2
China Industrial and Commercial Bank (Wei Nan Branch) loans			11.8.1998 - 10.9.2004	8.01	Guaranteed Note 2
中國建設銀行渭南分行	13,000,000.00	15,000,000.00	2002年9月26至2005年9月26日	6.04	抵押借款 註3
China Construction Bank (Wei Nan Branch) loans			26.9.2002 - 26.9.2005	6.04	Pledged Note 3
	39,400,000.00	50,750,000.00			
減：一年內到期長期負債	(31,400,000.00)	(4,400,000.00)			
Less: Long term debt due within one year					
一年後償還的款項	8,000,000.00	46,350,000.00			
Repayable due within one year					
一年內到期借款類別如下					
Types of loans repayable within one years:					
抵押借款	5,000,000.00	2,000,000.00			
Pledged loans					
擔保借款	2,400,000.00	2,400,000.00			
Guaranteed loans					
信用借款	24,000,000.00	—			
Credit loans					



**會計報表附註**

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

**29. 長期借款 (續)**

註：

- 陝西北人印刷機械有限責任公司(「陝印機」)整體劃轉給公司時，根據工銀陝辦發[2001]年440號文件，按照國發[97]10號文件有關規定，公司從中國工商銀行渭南分行取得人民幣32,000,000.00元劃轉兼併貸款，並在期限內繼續享受免息政策。公司2003年償還貸款人民幣8,000,000元，截至2003年12月31日，該銀行貸款餘額為人民幣24,000,000.00元。
- 中國工商銀行渭南分行長期借款人民幣2,400,000.00元系陝西黃工集團印刷機械有限責任公司提供信用擔保。
- 中國建設銀行渭南分行長期借款人民幣13,000,000.00元系以淨值人民幣13,924,388.10元的土地使用權以及淨值人民幣4,327,077.99元的房產作為抵押。

**30. 長期應付款**

公司之子公司北京北人羽新膠印有限責任公司(簡稱「北人羽新」)在設立時，其少數股東—北京膠印廠於2001年12月將其部分淨資產作為長期投資投入北人羽新，其中包括長期借款人民幣18,450,000.00元，短期借款人民幣11,100,000.00元。2002年，北人羽新與北京膠印廠達成協議，由北京膠印廠承擔對銀行償還本息的義務，北人羽新將於2004至2008年期間將相當於貸款本金的人民幣金額按月平均償還至北京膠印廠。根據該協議，其中人民幣6,150,000.00元將於2004年到期。

**NOTES TO THE FINANCIAL STATEMENTS**

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

**29. LONG TERM LOANS (CONTINUED)**

Notes:

- According to the requirements of the Document Gong Yin Shan Ban Fa [2001] No. 440 and the Document Guo Fa [97] No. 10, upon the transfer of Shaanxi Beiren Printing Machinery Company ("Shaanxi Printing Machinery") to the Company, China Industrial and Commercial Bank (Wei Nan Branch) provided a loan of Rmb32,000,000.00 to the Company. Such loan was interest-free in the relevant period. In 2003, the Company repaid an amount of Rmb8,000,000. As at 31 December 2003, the balance of the loan was Rmb24,000,000.00.
- China Industrial and Commercial Bank (Wei Nan Branch) provided an outstanding long term loan of Rmb2,400,000.00 to the Company, which was guaranteed by Shaanxi Huanggong Group Printing Machinery Company Limited.
- China Industrial and Commercial Bank (Wei Nan Branch) provided an outstanding long term loan of Rmb13,000,000.00 to the Company which was guaranteed by land use right with net book value of Rmb13,924,388.10 and properties with net book value of Rmb4,327,077.99.

**30. LONG TERM PAYABLES**

		年末數 Closing balance 人民幣元 Rmb	年初數 Opening balance 人民幣元 Rmb
長期應付款	Long term payables	29,550,000.00	29,550,000.00
減：一年內到期長期負債	Less: Long term liabilities repayable within one year	6,150,000.00	—
一年後償還的款項	Amounts repayable after one year	23,400,000.00	29,550,000.00

Beijing Plastic Printing Factory contributed part of its net assets to Beijing Beiren Yuxin Offset Printing Company Limited ("Beiren Yuxin") in December 2001 upon its establishment as long term investment therein, including a long term loan of Rmb18,450,000.00 and a short term loan of Rmb11,100,000.00. In 2002, Beiren Yuxin and Beijing Plastic Printing Factory reached an agreement upon negotiations that Beijing Plastic Printing Factory agreed to undertake the obligations of repaying the principal and interest thereon. Beiren Yuxin will repay the principal to Beijing Plastic Printing Factory by equal installments on a monthly basis during the period between 2004 and 2008. In accordance with the agreement, an amount of Rmb6,150,000.00 will be due for repayment in 2004.

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 31. 遞延稅款貸項

遞延稅款貸項      Deferred tax credit

242,941.38

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

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 31. DEFERRED TAX CREDIT

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

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

### 32. 股本

### 32. SHARE CAPITAL

		年初數(股) Opening balance (shares) 人民幣元 Rmb	本年增加 (註) Addition during the year (note) 人民幣元 Rmb	年末數(股) Closing balance (shares) 人民幣元 Rmb
尚未流通股份	Non-circulating shares			
發起人股份— 國有法人股	Promoter's shares - State-owned legal person shares	250,000,000.00	—	250,000,000.00
尚未流通股份合計	Sub-total of non-circulating shares	250,000,000.00	—	250,000,000.00
已流通股份	Circulating shares			
境內上市人民幣普通股	Domestic listed Renminbi ordinary shares	50,000,000.00	22,000,000.00	72,000,000.00
境外上市外資股	Overseas listed foreign shares	100,000,000.00	—	100,000,000.00
已流通股份合計	Sub-total of circulating shares	150,000,000.00	22,000,000.00	172,000,000.00
股份總數	Total number of shares	400,000,000.00	22,000,000.00	422,000,000.00

上述股份每股面值為人民幣1元。

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

會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

32. 股本 (續)

註： 公司2001年5月16日及2002年6月11日經股東大會決議，並經中國證券監督管理委員會證監發行字[2002]133號文核准同意，向社會公眾股東增發不超過2,200萬股的人民幣普通股(A股)，每股面值人民幣1元。發行價格確定為每股人民幣7元。

2003年1月7日，公司根據上述決議及批准文件，增發人民幣普通股(A股)2,200萬股，發行價格確定為每股人民幣7元。募集資本金於2003年1月8日到帳，已由德勤華永會計師事務所有限公司驗證並出具德師(京)驗報字(03)第001號驗資報告。

NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

31. DEFERRED TAX CREDIT (CONTINUED)

Note: By resolutions passed at the shareholders' general meeting held on 16 May 2001 and 11 June 2002 and pursuant to the approval by the document Zheng Jian Fa Hang Zi [2002] No. 133 of China Securities Regulatory and Administrative Commission, the Company will issue not more than 22,000,000 shares of Renminbi ordinary shares (A Shares) to the social public shareholders with par value of Rmb1 per share at a price of Rmb7 for each share.

On 7 January 2003, in accordance with the above resolutions and approval document, the Company issued additional 22,000,000 shares of Renminbi ordinary shares (A Shares) at a issue price of Rmb7 for each share. The funds arising from the subscription were received on 8 January 2003. The increase in share capital was verified by Deloitte Touche Tohmatsu Certified Public Accountants and capital verification report De Shi (Jing) Yan Bao Zi (03) No. 001 was issued.

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 33. 資本公積

於2002年及2003年，公司資本公積變動情況如下：

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 33. CAPITAL RESERVE

During 2002 and 2003, changes in capital reserve are as follows:

		股本溢價 (註1)	股權 投資準備 (註2)	其他 資本公積 (註3)	合計
		Share Premium (note 1)	Provision of equity investment (note 2)	Other capital reserve (note 3)	Total
		人民幣元 Rmb	人民幣元 Rmb	人民幣元 Rmb	人民幣元 Rmb
2002年1月1日	As at 1 January 2002	398,134,633.19	1,376,667.85	—	399,511,301.04
上年增加數	Addition in previous year	—	18,292.25	1,226,287.00	1,244,579.25
2002年12月31日	As at 31 December 2002	398,134,633.19	1,394,960.10	1,226,287.00	400,755,880.29
本年增加數	Addition in the year	119,170,845.74	111,533.67	179,359.57	119,461,738.98
2003年12月31日	As at 31 December 2003	517,305,478.93	1,506,493.77	1,405,646.57	520,217,619.27

註1：本年股本溢價增加數為公司增發A股的股本溢價人民幣132,000,000.00元，扣除公司支付的與增發有關的上市費用人民幣12,829,154.26元後的餘額。

2：本年增加數為子公司北人富士收購海門北人產生的股權投資差額。貸差轉入資本公積而產生的股權投資準備。

3：本年增加數為子公司無法支付的應付帳款轉入而產生的其他資本公積。

Note 1: The increase in share premium during the year was the net amount of share premium of Rmb132,000,000.00 arising from issue of new A shares after deducting the payment of Rmb12,829,154.26 for the listing expenses relating to the increase in the new shares.

2: The increase in provision of equity investment in the year was the difference on equity investment arising from the acquisition of Haimeng Beiren by the subsidiary Beiren Fuji. The provision for equity investment arose from the transfer of the difference to capital reserve.

3: The increase in other capital reserve was due to the transfer of accounts payable which a subsidiary was not able to repay.

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 34. 盈餘公積

於2002年及2003年，公司盈餘公積變動情況如下：

		法定 盈餘公積金 Statutory surplus reserve 人民幣元 Rmb	任意盈餘 公積金 Discretionary surplus reserve 人民幣元 Rmb	法定 公益金 Statutory public welfare fund 人民幣元 Rmb	合計 Total 人民幣元 Rmb
2002年1月1日餘額	As at 1 January 2002	48,011,218.00	42,979,710.17	42,358,869.42	133,349,797.59
上年增加數	Addition in previous year	6,650,398.46	—	6,650,398.46	13,300,796.92
上年減少數	Reduction in previous year	—	—	—	—
2002年12月31日餘額	As at 31 December 2002	54,661,616.46	42,979,710.17	49,009,267.88	146,650,594.51
本年增加數	Addition in the year	10,723,620.70	—	8,567,270.70	19,290,891.40
本年減少數	Reduction in the year	—	—	—	—
2003年12月31日餘額	As at 31 December 2003	65,385,237.16	42,979,710.17	57,576,538.58	165,941,485.91

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

The movements of the surplus reserve of the Company in 2002 and 2003 are as follows:

		法定 盈餘公積金 Statutory surplus reserve 人民幣元 Rmb	任意盈餘 公積金 Discretionary surplus reserve 人民幣元 Rmb	法定 公益金 Statutory public welfare fund 人民幣元 Rmb	合計 Total 人民幣元 Rmb
2002年1月1日餘額	As at 1 January 2002	48,011,218.00	42,979,710.17	42,358,869.42	133,349,797.59
上年增加數	Addition in previous year	6,650,398.46	—	6,650,398.46	13,300,796.92
上年減少數	Reduction in previous year	—	—	—	—
2002年12月31日餘額	As at 31 December 2002	54,661,616.46	42,979,710.17	49,009,267.88	146,650,594.51
本年增加數	Addition in the year	10,723,620.70	—	8,567,270.70	19,290,891.40
本年減少數	Reduction in the year	—	—	—	—
2003年12月31日餘額	As at 31 December 2003	65,385,237.16	42,979,710.17	57,576,538.58	165,941,485.91

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

### 35. 資產負債表日後決議分配的現金股利

### 35. CASH DIVIDEND DISTRIBUTION APPROVED AFTER THE BALANCE SHEET

		本年累計數 Closing balance 人民幣元 Rmb	上年累計數 Opening balance 人民幣元 Rmb
年初數(調整後，詳見附註4)	Opening balance (as readjusted, refer to note 4 for details)	42,200,000.00	48,000,000.00
減：結轉應付股利的金額	Less: Transfer to dividend payable	(42,200,000.00)	(48,000,000.00)
加：本年度資產負債表日後決議分配現金股利/利潤(註)	Add: Cash dividend/profit distribution approved after the balance sheet date (note)	33,760,000.00	42,200,000.00
年末數	Closing balance	33,760,000.00	42,200,000.00

註：根據公司2004年3月30日召開的第四屆第十五次董事會決定，公司按已發行之股份422,000,000股計算，擬以每股向全體股東派發現金股利人民幣0.08元(含稅)。此利潤分配方案尚待股東大會批准。

Note: Under the resolution made at the 15th meeting of the fourth Board of Directors on 30 March 2004, the Board recommended the payment of cash dividend of Rmb0.05 per share (tax included) to all shareholders based on the Company's 422,000,000 shares in issue. The proposal for profit distribution is subject to an approval by the general meeting.

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 36. 未分配利潤

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 36. RETAINED PROFITS

			本年累計數 2003 (Accumulated) 人民幣元 Rmb	上年累計數 2002 (Accumulated) 人民幣元 Rmb
	註 notes			
年初未分配利潤		Retained profits brought forward	31,702,840.27	18,262,946.55
加：本年淨利潤		Add: Net profits for the year	82,047,814.03	68,940,690.64
減：提取法定盈餘公積		Less: Transfer to statutory surplus reserve		
	1		(10,723,620.70)	(6,650,398.46)
提取法定公益金	2	Transfer to statutory public welfare fund	(8,567,270.70)	(6,650,398.46)
可供股東分配的利潤		Profit attributable to shareholders	94,459,762.90	73,902,840.27
減：資產負債表日後 決議分配現金股利	3	Less: Cash dividend distribution approved after the balance sheet date	(33,760,000.00)	(42,200,000.00)
年末未分配利潤		Retained profits carried forward	60,699,762.90	31,702,840.27

註：

Notes:

#### 1. 提取法定盈餘公積

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

公司在合併報表時，按公司在子公司本年提取法定盈餘公積中所擁有的份額提取法定盈餘公積。

公司之子公司北京北人富士印刷機械有限公司本年根據董事會決議計提儲備基金和企業發展基金，公司在合併報表時，按公司在北人富士所擁有份額提取並計入法定盈餘公積。

#### 2. 提取法定公益金

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

公司在合併報表時，按公司在子公司本年提取法定公益金中所擁有的份額提取法定公益金。

#### 1. Transfer to statutory surplus reserve

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

Transfer to statutory surplus reserve in the consolidated financial statements is based on the Company's respective share in the transfer to statutory surplus reserve made by subsidiaries in the year.

During the year, the Company's subsidiary Beijing Beiren Fuji Printing Machinery Company Limited made a transfer to general reserve fund and enterprise expansion fund as proposed by the board of directors. The Company made a transfer to statutory surplus reserve in the consolidated financial statements based on the Company's share in Beiren Fuji.

#### 2. Transfer to statutory public welfare fund

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

Transfer to statutory public welfare fund in the consolidated financial statements is based on the Company's respective share in the transfer to statutory public welfare fund made by subsidiaries.

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 36. 未分配利潤 (續)

3. 本年資產負債表日後決議分配現金股利

根據公司2004年3月30日召開的第四屆第十五次董事會決定，公司按已發行之股份422,000,000股計算，擬以每股向全體股東派發現金股利人民幣0.08元(含稅)。此利潤分配方案尚待股東大會批准。

### 37. 主營業務收入/成本

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 36. RETAINED PROFITS (CONTINUED)

3. Cash dividend distribution for the year approved after the balance sheet

In accordance with the resolution passed in the 5th meeting of the 4th board of directors held on 30 March 2004, the Company proposed to distribute dividends of Rmb0.08 (including tax) for the 422,000,000 shares (of par value Rmb1.00 each) in issue to shareholders for every share held, subject to the approval of shareholders' general meeting.

### 37. TURNOVER AND COST OF SALES FROM PRINCIPAL OPERATIONS

		本年累計數 2003 (Accumulated)		上年累計數 2002 (Accumulated)	
		收入 Turnover 人民幣元 Rmb	成本 Cost of sales 人民幣元 Rmb	收入 Turnover 人民幣元 Rmb	成本 Cost of sales 人民幣元 Rmb
內銷	Local sales				
平張紙印刷機銷售	Sheet-fed offset printing machines	528,069,072.70	313,833,455.70	579,187,920.71	364,646,956.32
捲筒紙印刷機銷售	Web-fed offset printing machines	187,560,683.72	138,741,140.70	130,144,563.69	97,343,492.87
凹版印刷機銷售	Instrusion printing machines	144,957,762.37	109,351,393.70	109,364,631.81	84,953,752.70
鍛壓機銷售	Pressing machines	1,790,598.29	2,620,821.90	-	-
表格機銷售	Form printing machines	67,552,136.76	46,469,177.86	52,538,461.52	37,303,480.74
備品備件銷售	Sale of spare parts	24,469,079.98	20,110,870.75	19,971,012.48	13,860,872.35
印刷業務	Printing operations	28,818,825.76	19,282,720.00	17,049,425.16	11,990,477.21
其他	Others	6,164,062.55	5,133,617.06	10,870,850.59	8,084,569.48
		989,382,222.13	655,543,197.67	919,126,865.96	618,183,601.67
外銷	Export sales				
印刷機銷售	Sale of printing machines	16,169,279.09	13,271,487.74	6,231,906.49	5,204,443.05
備品備件銷售	Sale of spare parts	61,343.47	36,420.06	1,570,507.02	727,473.08
		16,230,622.56	13,307,907.80	7,802,413.51	5,931,916.13
		1,005,612,844.69	668,851,105.47	926,929,279.47	624,115,517.80
前五名客戶 銷售收入總額 Sales to the top five customers 人民幣萬元 Rmb'0,000		13,208.59			13.13%
				佔全部 銷售收入比例 Percentage of the total sales	



# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 38. 主營業務稅金及附加

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 38. SALES TAX AND SURCHARGE FROM PRINCIPAL OPERATIONS

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

### 39. 財務費用

### 39. FINANCE COSTS

		本年累計數 2003 (Accumulated) 人民幣元 Rmb	上年累計數 2002 (Accumulated) 人民幣元 Rmb
利息支出	Interest expenses	11,053,896.72	17,567,530.66
減：利息收入	Less: Interest income	3,224,295.96	2,999,888.52
匯兌損失	Exchange loss	83,369.21	—
減：匯兌收益	Less: Exchange income	61,175.97	413,554.50
金融機構手續費及其他	Handling charges of financial institutions and others	864,730.98	837,169.23
		8,716,524.98	14,991,256.87

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 40. 投資收益

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 40. INVESTMENT INCOME

		本年累計數 2003 (Accumulated) 人民幣元 Rmb	上年累計數 2002 (Accumulated) 人民幣元 Rmb
長期投資收益	Long term investment income		
按權益法確認損失	Loss recognized using equity method	(2,131,104.32)	(826,705.04)
長期債權投資減值損失	Loss on provision for diminution in value of long term debt investments	(5,000,000.00)	—
長期股權投資減值損失	Loss on provision for diminution in value of long term equity investments	(2,122,061.13)	(2,242,570.37)
處置長期股權投資收益 (註)	Income from disposal of long term equity investments (note)	405,174.80	—
股權投資差額攤銷	Amortisation on the difference of long term equity investments	(12,908.07)	—
		(8,860,898.72)	(3,069,275.41)

註：公司在2002年下半年開始對北京北人印機運輸公司(以下簡稱「北人運輸」)進行清算，並於2003年完成清算。截止清算完成日，公司對北人運輸的投資賬面價值為人民幣0元，其中包括投資成本人民幣3,150,000元，損益調整人民幣(2,078,368.60)元，減值準備人民幣(1,071,631.40)元。公司將對北人運輸投資的賬面價值與清算結果之間的差額人民幣405,174.80元撥入投資收益。

Note: The Company carried out a liquidation for Beijing Beiren Printing Machinery Transportation ("Beiren Transportation") in the second half of 2002. The liquidation was completed in 2003. As at the liquidation completion day, the book value of the Company's investment in Beiren Transportation amounted to Rmb0, including investment cost of Rmb3,150,000, adjustment to equity of Rmb(2,078,368.60) and provision of diminution in value of Rmb(1,071,631.40). The Company will transfer the difference between the book value and liquidation value of Beiren Transportation into investment income.

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 41. 營業外收入

項目		本年累計數 2003 (Accumulated) 人民幣元 Rmb	上年累計數 2002 (Accumulated) 人民幣元 Rmb
固定資產清理淨收益	Net income from disposal of fixed assets	11,065,931.69	8,783,450.25
其他	Others	1,044,094.28	1,148,365.29
		12,110,025.97	9,931,815.54

### 42. 營業外支出

項目		本年累計數 2003 (Accumulated) 人民幣元 Rmb	上年累計數 2002 (Accumulated) 人民幣元 Rmb
固定資產減值準備	Provision for diminution in value of fixed assets	6,500,000.00	—
固定資產清理淨支出	Expenses for disposal of fixed assets	7,765,278.35	911,344.82
在建工程減值準備	Provision for diminution in value of construction in progress	—	33,449.77
固定資產盤虧	Loss on inventories count of fixed assets	82,610.83	—
其他	Others	696,250.50	1,083,542.40
		15,044,139.68	2,028,336.99

### 43. 所得稅

		本年累計數 2003 (Accumulated) 人民幣元 Rmb	上年累計數 2002 (Accumulated) 人民幣元 Rmb
母公司應計所得稅	Income tax of the Company	19,331,135.70	14,475,403.14
子公司應計所得稅	Income tax of subsidiaries	2,104,874.20	558,823.37
		21,436,009.90	15,034,226.51

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 41. NON-OPERATING INCOME

### 42. NON-OPERATING EXPENSES

### 43. INCOME TAX

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

#### 44. 支付的其他與經營活動有關的現金

#### 44. OPERATING CASH PAID RELATING TO OPERATING ACTIVITIES

		金額 Amount 人民幣元 Rmb
代理銷售佣金支出	Agency commission paid	9,601,972.11
商標使用費支出	Payment for trademark fee	6,976,990.12
審計費	Audit fee	2,213,400.00
安裝調試費	Installation and testing fee	5,892,094.26
修理費	Repairs and maintenance	6,183,487.02
土地使用費	Land use right expense	2,446,258.18
廣告宣傳及參展費	Advertising, promotion and exhibition	9,350,834.55
運費及差旅費	Transportation fee and trip expenses	5,058,958.80
研究開發費	Research and development expenses	6,465,621.20
辦公及會議費	Office and conference expenses	4,179,034.60
其他	Others	37,395,916.98
		95,764,567.82

#### 45. 分部資料

本公司90%以上收入及利潤來源於在國內的印刷機製造與銷售，因此，本公司管理層認為無需編製分部報表。

#### 45. SEGMENT INFORMATION

As 90% or above of the Group's revenue and results are derived from the manufacture and sale of printing machines in the Mainland China, and revenue and results derived from other business segments and outside the Mainland China are insignificant, no segmental analysis of financial information is presented.

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 46. 關聯方關係及其交易

- (1) 除附註6所述的子公司外，存在控制關係的關聯方

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

- (2) 存在控制關係的關聯方本年所持股份為人民幣250,000,000元，於本年度未發生變化。

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 46. RELATED PARTIES TRANSACTIONS

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

- (2) Year end balance of shares held by the related parties with controlling relationships amounted to Rmb250,000,000, unchanged during the year.

**會計報表附註**

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

**46. 關聯方關係及其交易 (續)**

**NOTES TO THE FINANCIAL STATEMENTS**

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

**46. RELATED PARTIES TRANSACTIONS**  
**(CONTINUED)**

- (3) 存在控制關係的關聯方的註冊資本及其變化

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

關聯方名稱	年初數	本年增加	本年減少	年末數
Name of related party	Opening balance	Addition in the year	Reduction in the year	Closing balance
北人集團公司	人民幣250,000,000.00元	—	—	人民幣250,000,000.00
Beiren Group Corporation	Rmb250,000,000.00	—	—	Rmb250,000,000.00
北京北人富士印刷機械有限公司	美元5,100,000.00元	—	—	美元5,100,000.00元
Beijing Beiren Fuji Printing Machinery Company Limited	USD5,100,000.00	—	—	USD5,100,000.00
北京北人京延印刷機械廠	人民幣4,050,000.00元	—	—	人民幣4,050,000.00元
Beijing Beiren Jin Yan Printing Machinery Factory	Rmb4,050,000.00	—	—	Rmb4,050,000.00
北京北人太和印機鑄造廠	人民幣4,000,000.00元	—	—	人民幣4,000,000.00元
Beijing Tai He Printing Casting Factory	Rmb4,000,000.00	—	—	Rmb4,000,000.00
北京北人印刷機備件廠	人民幣2,000,000.00元	—	—	人民幣2,000,000.00元
Beijing Beiren Printing Machinery Accessories Factory	Rmb2,000,000.00	—	—	Rmb2,000,000.00
河北北人給紙機有限責任公司	人民幣4,802,600.00元	人民幣197,400.00元	—	人民幣5,000,000.00元
Hebei Beiren Gei Zhi Ji Company Limited	Rmb4,802,600.00	Rmb197,400.00	—	Rmb5,000,000.00
海門北人印刷機械有限責任公司	人民幣29,000,000.00元	—	—	人民幣29,000,000.00元
Haimen Beiren Printing Machinery Company Limited	Rmb2,900,000.00	—	—	Rmb2,900,000.00
辰光有限公司	港幣3.00元	—	—	港幣3.00元
Sheenlife Limited	HK\$3.00	—	—	HK\$3.00
北京北人羽新膠印有限責任公司	人民幣22,430,000.00元	—	—	人民幣22,430,000.00元
Beijing Beiren Yuxin Plastic Printing Company Limited	Rmb22,430,000.00	—	—	Rmb22,430,000.00
西安北人北富印刷機械營銷有限公司	人民幣1,500,000.00元	—	—	人民幣1,500,000.00元
Xian Beiren Beifu Printing Machinery Operation and Sale Company Limited	Rmb1,500,000.00	—	—	Rmb1,500,000.00
浙江北人印刷機械營銷有限公司	人民幣1,500,000.00元	—	—	人民幣1,500,000.00元
Zhejiang Beiren Printing Machinery Operation and Sale Company Limited	Rmb1,500,000.00	—	—	Rmb1,500,000.00
湖北北人印刷機械營銷有限公司	人民幣1,500,000.00元	—	—	人民幣1,500,000.00元
Hubei Beiren Printing Machinery Operation and Sale Company Limited	Rmb1,500,000.00	—	—	Rmb1,500,000.00
陝西北人印刷機械有限責任公司	人民幣100,000,000.00元	—	—	人民幣100,000,000.00元
Shaanxi Beiren Printing Machinery Company Limited	Rmb100,000,000.00	—	—	Rmb100,000,000.00

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 46. 關聯方關係及其交易 (續)

- (4) 不存在控制關係的關聯方關係的性質

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 46. RELATED PARTIES TRANSACTIONS (CONTINUED)

- (4) Related parties that do not have controlling relationship

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



# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 46. 關聯方關係及其交易 (續)

- (5) 公司與上述關聯方在本年度發生了如下重大關聯交易

(a) 銷售及採購

公司向關聯方銷售及採購貨物有關明細資料如下：

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 46. RELATED PARTIES TRANSACTIONS (CONTINUED)

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

(a) Sales and purchases

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

	本年累計數 2003 (Accumulated) 人民幣元 Rmb	上年累計數 2002 (Accumulated) 人民幣元 Rmb
銷售 — 代理銷售收入 Sales transacted on behalf of the Company		
— 北京燕龍進出口公司 — Beijing Yan Long Import and Export Company	3,880,341.88	1,923,076.92
— 西安北人北富印刷機械營銷有限公司 — Xian Beiren Beifu Printing Machinery Operation and Sale Company Limited	12,629,905.98	11,156,899.74
— 湖北北人印刷機械營銷有限公司 — Hubei Beiren Printing Machinery Operation and Sale Company Limited	52,755,829.06	24,559,829.06
— 北京北人恒通印刷機械營銷有限公司 — Beijing Beiren Hengtong Printing Machinery Operation and Sale Company Limited	44,907,059.83	60,693,760.68
— 遼寧北人印刷機械營銷有限責任公司 — Liaoning Beiren Printing Machinery Operation and Sale Company Limited	15,479,794.87	18,079,316.24
— 廣州北人恒通印刷機械有限公司 — Guangzhou Beiren Hengtong Printing Machinery Operation and Sale Company Limited	6,313,333.33	3,412,735.04
	<b>135,966,264.95</b>	<b>119,825,617.68</b>

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 46. 關聯方關係及其交易 (續)

- (5) 公司與上述關聯方在本年度發生了如下重大關聯交易 (續)

- (a) 銷售及採購 (續)

公司向關聯方銷售及採購貨物有關明細資料如下：

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 46. RELATED PARTIES TRANSACTIONS (CONTINUED)

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

- (a) Sales and purchases

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

	本年累計數 2003 (Accumulated) 人民幣元 Rmb	上年累計數 2002 (Accumulated) 人民幣元 Rmb
銷售印刷機收入 Sale of printing machines		
— 北人集團公司 — Beiren Group Corporation	8,270,000.00	15,436,200.00
— 寧夏北人新華印刷股份有限公司 — Ningxia Beiren Xinhua Printing Joint Stock Company Limited	1,176,923.08	—
— 北京莫尼自控系統有限公司 — Beijing Monigraf Automatic Systems Company Limited	1,380,067.31	—
	<b>10,826,990.39</b>	<b>15,436,200.00</b>
銷售材料收入 Sale of materials		
— 北人集團公司 — Beiren Group	41,222.03	909,740.08
— 北人大酒店 — Beiren Hotel	—	206,828.62
	<b>41,222.03</b>	<b>1,116,568.70</b>
採購 — 購買材料支出 Purchases - Purchases of raw materials		
— 北京燕龍進出口公司 — Beijing Yang Long Import and Export Company	676,574.65	119,095.00
— 北人集團公司 — Beiren Group Corporation	6,806,804.00	5,866,347.88
— 北人太和印機鑄造廠 — Beiren Tai He Printing and Casting Factory	8,027,396.59	—
— 北京北瀛鑄造有限責任公司 — Beijing Bei Ying Printing and Casting Company Limited	26,986,005.08	—
— 北京莫尼自控系統有限公司 — Beijing Monigraf Automatic Systems Company Limited	2,076,000.00	—
	<b>44,572,780.32</b>	<b>5,985,442.88</b>

公司向上述關聯公司銷售產品，銷售價格系參照同類產品市場價格制定。

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

會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

46. 關聯方關係及其交易 (續)

- (5) 公司與上述關聯方在本年度發生了如下重大關聯交易 (續)

(b) 搬遷補償費

根據北京市人民政府對北京市整體規劃的要求，公司搬遷出位於北京市朝陽區廣渠路南側44號原址。根據北京市經濟委員會《關於「北人集團公司污染擾民搬遷技術改造項目可行性研究報告」的批復》(京經函[2002]546號)，北京市經濟委員會同意北人集團公司就上述搬遷向公司支付搬遷補償。

截止2003年12月31日，公司累計清理固定資產淨值人民幣89,841,230.10元(其中2002年度清理固定資產淨值人民幣28,077,296.14元、2003年度清理固定資產淨值人民幣61,763,933.96元)、在建工程人民幣13,133,980.58元、土地開發費人民幣37,949,028.90元、支付因搬遷發生的雜費及其他支出人民幣28,300,588.25元、支付減員分流補償費人民幣19,290,293.00元以及本年公司由於搬遷累計發生停工損失等支出人民幣36,806,515.12元，上述費用共計人民幣225,321,635.95元。(其中2003年發生人民幣197,244,339.81元)。截至2003年12月31日止，公司已累計從北人集團公司收到搬遷補償金人民幣196,914,543.37元，公司尚應收北人集團搬遷補償金人民幣28,407,092.58元。

NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

46. RELATED PARTIES TRANSACTIONS  
(CONTINUED)

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

(b) Compensation for removal

At the request of the People's Municipal Government of Beijing and according to city planning of Beijing, the Company will move out of the current address, No. 44 Guangqu Road South, Chaoyang District, Beijing, the PRC. According to Circular Jing Jing [2002] No.546 "Reply to the Feasibility Study on Technological Innovation through Removal of Polluting Plants by Beiren Group Corporation" issued by Beijing Economic Committee, Beijing Economic Committee agreed that Beiren Group Corporation paid removal compensation to the Company for the above removal.

As at 31 December 2003, the Company had written off fixed assets with total net book value of Rmb89,841,230.10 (including write off of fixed assets with net book value of Rmb28,077,296.14 in 2002 and write off of fixed assets with net book value of Rmb61,763,933.96 in 2003), construction in progress of Rmb13,133,980.58, land development cost of Rmb37,949,028.90, payment of sundry expenses and other costs arising from removal amounting to Rmb28,300,588.25, payment of compensation for redundancy and relocation of staff amounting to Rmb19,290,293.00 and expenses incurred by the Company such as losses arising from interruption of production caused by the removal amounting to Rmb36,806,515.12. The total amount of the above expenses was Rmb225,321,635.95. (of which Rmb197,244,339.81 was incurred in 2003) As at 31 December 2003, the Company received a total of removal compensation in advance amounting to Rmb196,914,543.37 from Beiren Group Corporation. The remaining amount of compensation receivable from Beiren Group Corporation was Rmb28,407,092.58.

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 46. 關聯方關係及其交易 (續)

- (5) 公司與上述關聯方在本年度發生了如下重大關聯交易 (續)

(c) 擔保

截至2003年12月31日止，北人集團公司為公司短期借款人民幣33,500,000.00元提供擔保。

(d) 其他

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 46. RELATED PARTIES TRANSACTIONS (CONTINUED)

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

(c) Guarantee

As at 31 December 2003, Beiren Group Corporation guaranteed a short term loan amounting to Rmb33,500,000.00 on behalf of the Company.

(d) Others

	本年累計數 2003 (Accumulated) 人民幣元 Rmb	上年累計數 2002 (Accumulated) 人民幣元 Rmb
銷售佣金支出 (註1) Sale commission paid (note 1)		
— 西安北人北富印刷機械營銷有限公司 — Xian Beiren Beifu Printing Machinery Operation and Sale Company Limited	178,180.00	558,844.30
— 湖北北人印刷機械營銷有限公司 — Hubei Beiren Printing Machinery Operation and Sale Company Limited	61,830.00	62,166.18
— 北京北人恒通印刷機械營銷有限公司 — Beijing Beiren Hengtong Printing Machinery Operation and Sale Company Limited	1,024,471.79	363,700.87
— 遼寧北人印刷機械營銷有限責任公司 — Liaoning Beiren Printing Machinery Operation and Sale Company Limited	163,721.97	194,102.58
— 廣州北人恒通印刷機械有限公司 — Guangzhou Beiren Hengtong Printing Machinery Company Limited	602,800.00	553,108.95
	<b>2,031,003.76</b>	<b>1,731,922.88</b>
土地使用費支出 (註1) — 北人集團公司 Payment for the land use (note 1) — Beiren Group Corporation	850,121.48	1,610,364.44
商標費支出 (註2) — 北人集團公司 Trademark fee paid (note 2) — Beiren Group Corporation	6,976,990.12	6,000,312.73
租賃資產收入 Rental income from assets		
— 北京莫尼自控系統有限公司 (註3) — Beijing Monigraf Automatic Systems Company Limited (note 3)	100,000.00	100,000.00
— 北京北瀛鑄造有限責任公司 (註4) — Beijing Bei Ying Printing and Casting Company Limited (note 4)	1,853,418.42	—
	<b>1,953,418.42</b>	<b>100,000.00</b>

會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

46. 關聯方關係及其交易 (續)

- (5) 公司與上述關聯方在本年度發生了如下重大關聯交易 (續)

(d) 其他 (續)

註：

1. 1994年4月18日，公司與北人集團訂立協議，北人集團公司同意公司租用位於北京市朝陽區廣渠門路南側44號的工廠區、道路及有關設施，為期50年，使用費用為每年人民幣2,000,000.00元，自1993年1月1日起計算。本年度由於公司進行搬遷，有部分工廠區、道路及有關設施無法使用，北人集團減免了部分土地使用費，因此2003年公司實際支付了人民幣850,121.48元。

NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

46. RELATED PARTIES TRANSACTIONS  
(CONTINUED)

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

(d) Others (Continued)

Note:

1. On 18 April 1994, the Company and Beiren Group Corporation entered into an agreement, according to which the Company could lease the factory site, road and the relevant facilities No.44 Guang Qu Road South, Chaoyang District, Beijing as it was then occupying for a term of 50 years with effect from 1 January 1993, for a rent of Rmb2,000,000.00 per year. The Company moved during the year. Part of that factory site, road and the relevant facilities were not used. Beiren Group Corporation agreed to reduce land use fee accordingly. As a result, the actual payment made by the Company amounted to Rmb850,121.48.

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

#### 46. 關聯方關係及其交易 (續)

- (5) 公司與上述關聯方在本年度發生了如下重大關聯交易 (續)

(d) 其他 (續)

註：

2. 1993年7月14日，公司與北人集團公司訂立協議，北人集團公司同意公司使用「北人」商標的使用權，按當年使用「北人」商標產品的銷售收入的1%計算，且最低收費不得低於每季度人民幣15,000.00元。
3. 公司自2001年12月開始向北京莫尼自控系統有限公司簽定廠房租賃協議，將原值人民幣1,229,794.51元的廠房出租給莫尼，年租賃費為人民幣100,000.00元，租賃期限為三年。
4. 公司本年與北京北瀛鑄造有限公司簽定資產租賃協議，自2003年5月1日開始將原值人民幣54,036,320.05元的固定資產出租給北瀛。截至2003年12月31日止，上述固定資產淨值為人民幣40,633,551.76元。租金定價不低於上述資產年折舊額，租賃期限為三年。

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

#### 46. RELATED PARTIES TRANSACTIONS (CONTINUED)

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

(d) Others (Continued)

Note:

2. On 14 July 1993, the Company and Beiren Group Corporation entered into an agreement, according to which the Company could have the right to use "Beiren" brand name for a consideration of the higher of 1% of sales revenue of good sold under "Beiren" brand name during that year, and Rmb15,000.00 per quarter.
3. The Company entered into a lease agreement with Beijing Monigraf Automatic Systems Company Limited for the lease of a plant. Pursuant to the agreement, the Company leased the plant with a net book value of Rmb1,229,794.51 to Monigraf for a rent of Rmb100,000.00 per year and with a term of 3 years.
4. During the year, the Company entered into a lease agreement with Beijing Beiyong Printing and Casting Company Limited. From 1 May 2003, the Company leased fixed assets with a net book value of Rmb54,036,320.05 to Beiyong. As at 31 December 2003, the net book value of the above fixed assets was Rmb40,633,551.76. The rental will be not less than the depreciation of the fixed assets in each year and the term is 3 years.

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 46. 關聯方關係及其交易 (續)

- (5) 公司與上述關聯方在本年度發生了如下重大關聯交易 (續)

#### (e) 債權債務往來情形

科目 Item	關聯方名稱 Name of related parties	年末數 Closing balance 人民幣元 Rmb	年初數 Opening balance 人民幣元 Rmb
應收帳款 Accounts receivable	湖北北人印刷機械營銷有限公司 Hubei Beiren Printing Machinery Operation and Sale Company Limited	3,642,880.00	4,159,850.79
	西安北人北富印刷機械營銷有限公司 Xian Beiren Beifu Printing Machinery Operation and Sale Company Limited	6,208,030.00	1,308,111.67
	遼寧北人印刷機械營銷有限公司 Liaoning Beiren Printing Machinery Operation and Sale Company Limited	3,684,700.00	3,932,200.00
	北京北人恒通印刷機械營銷公司 Beijing Beiren Hengtong Printing Machinery Operation and Sale Company Limited	242,030.00	4,918,000.00
	北人集團公司 Beiren Group Corporation	1,645,425.00	1,298,300.00
	寧夏北人新華印刷股份有限公司 Ningxia Beiren Xinhua Printing Joint Stock Company Limited	1,077,000.00	—
	北京燕龍進出口公司 Beiren Yan Long Import and Export Company	3,700,000.00	—
	廣州北人恒通印刷機械有限公司 Guangzhou Beiren Hengtong Printing Machinery Company Limited	2,556,909.14	—
		<b>22,756,974.14</b>	<b>15,616,462.46</b>
應收票據 Bills receivable	北京北人恒通印刷機械營銷公司 Beijing Beiren Hengtong Printing Machinery Operation and Sale Company Limited	—	1,730,000.00
	湖北北人印刷機械營銷有限公司 Hubei Beiren Printing Machinery Operation and Sale Company Limited	—	100,000.00
	遼寧北人印刷機械營銷有限公司 Liaoning Beiren Printing Machinery Operation and Sale Company Limited	335,000.00	—
		<b>335,000.00</b>	<b>1,830,000.00</b>
其他應收款 Other receivables	北人集團公司 — 搬遷補償費 Beiren Group Corporation - compensation for removal	28,407,092.58	—
	北京北人太和印機鑄造廠 (註) Beijing Beiren Tai He Printing and Casting Factory (note)	2,864,115.70	—
	北京北人印刷機備件廠 (註) Beijing Beiren Printing Machinery 1Accessories Factory (note)	6,130,594.03	—
		<b>37,401,802.31</b>	<b>—</b>

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 46. RELATED PARTIES TRANSACTIONS (CONTINUED)

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

#### (e) Current accounts with related parties



# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 46. 關聯方關係及其交易 (續)

(5) 公司與上述關聯方在本年度發生了如下重大關聯交易 (續)

(e) 債權債務往來情形 (續)

科目 Item	關聯方名稱 Name of related parties	年末數 Closing balance 人民幣元 Rmb	年初數 Opening balance 人民幣元 Rmb
預付帳款 Prepayments	北人集團公司 Beiren Group Corporation	600,000.00	—
預收帳款 Receipts in advance	北人集團公司—搬遷補償費 Beiren Group Corporation - compensation for removal	—	47,837,247.23
應付帳款 Accounts payable	北人集團公司 Beiren Group Corporation	1,981,875.28	475,460.40
	北京燕龍進出口公司 Beijing Yan Long Import and Export Company	881,651.38	1,009,151.38
	北京北瀛鑄造有限公司 Beijing Bei Ying Printing and Casting Company Limited	176,488.18	—
		3,040,014.84	1,484,611.78
其他應付款 Other payable	北人集團公司 Beiren Group Corporation	57,266,627.28	78,266,627.28
	北京北瀛鑄造有限公司 Beijing Bei Ying Printing and Casting Company Limited	20,000,000.00	—
		77,266,627.28	78,266,627.28

上述往來款項無特定還款期限，無利息，無抵押或擔保。

(註)：此餘額為應收2003年度未納入合併範圍子公司的款項，與2002年末餘額相比無變化。

### 47. 或有事項

在資產負債表日，公司並沒有需要說明的重大或有事項。

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 46. RELATED PARTIES TRANSACTIONS (CONTINUED)

(5) The Company had the following significant related party transactions with the above related companies:  
(Continued)

(e) Current accounts with related parties  
(Continued)

The above balances have no fixed repayment terms, are interest free and unsecured or with no pledge of assets.

(Note): This balance includes the amounts due from subsidiaries which were not consolidated into the Company's financial statements in 2003. There is no change in such balance as compared with last year.

### 47. CONTINGENT LIABILITIES

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

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 48. 承諾事項

#### (1) 資本承擔

		年末數 Closing balance 人民幣千元 Rmb'000	年初數 Opening balance 人民幣千元 Rmb'000
已簽約但尚未發生的 對外購建資產承諾	Contracted but not executed for purchase of assets	15,977	102,911

#### (2) 租賃承諾

至資產負債表日止，公司對外  
簽訂不可撤銷的經營租賃合約  
情況如下：

		年末數 Closing balance 人民幣千元 Rmb'000	年初數 Opening balance 人民幣千元 Rmb'000
不可撤銷經營租賃的 最低租賃付款額	Minimum rental payment for irrevocable operating leases:		
資產負債表日後第1年	Within 1 year after the balance sheet date	317	927
資產負債表日後第2年	In the second year after the balance sheet date	152	296
資產負債表日後第3年	In the third year after the balance sheet date	100	260
以後年度	Subsequent years	542	1,055
合計	Total	1,111	2,538

### 49. 公司會計報表附註

#### (1) 應收票據

		年末數 Closing balance 人民幣元 Rmb'000	年初數 Opening balance 人民幣元 Rmb'000
銀行承兌匯票	Bank acceptance notes	1,735,000.00	16,665,896.19

年末公司的應收票據均未做抵  
押。

應收票據餘額中無持公司5%  
以上股份股東欠款。

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 48. COMMITMENTS

#### (1) Capital commitments

		年末數 Closing balance 人民幣千元 Rmb'000	年初數 Opening balance 人民幣千元 Rmb'000
已簽約但尚未發生的 對外購建資產承諾	Contracted but not executed for purchase of assets	15,977	102,911

#### (2) Lease commitments

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

		年末數 Closing balance 人民幣千元 Rmb'000	年初數 Opening balance 人民幣千元 Rmb'000
不可撤銷經營租賃的 最低租賃付款額	Minimum rental payment for irrevocable operating leases:		
資產負債表日後第1年	Within 1 year after the balance sheet date	317	927
資產負債表日後第2年	In the second year after the balance sheet date	152	296
資產負債表日後第3年	In the third year after the balance sheet date	100	260
以後年度	Subsequent years	542	1,055
合計	Total	1,111	2,538

### 49. NOTES TO THE FINANCIAL STATEMENTS OF THE COMPANY

#### (1) Bills receivable

		年末數 Closing balance 人民幣元 Rmb'000	年初數 Opening balance 人民幣元 Rmb'000
銀行承兌匯票	Bank acceptance notes	1,735,000.00	16,665,896.19

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

Outstanding bills receivable did not have any due from  
shareholders who hold more than 5% shares of the  
Company.

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 49. 公司會計報表附註 (續)

#### (2) 應收帳款

應收帳款帳齡分析如下：

	年末數 Closing balance				年初數 Opening balance			
	金額	比例	壞帳準備	淨值	金額	比例	壞帳準備	淨值
	Amount	Percentage	Provision for bad debts	Net amount	Amount	Percentage	Provision for bad debts	Net amount
	人民幣元 Rmb	(%) %	人民幣元 Rmb	人民幣元 Rmb	人民幣元 Rmb	(%) %	人民幣元 Rmb	人民幣元 Rmb
1年以內 Within 1 year	158,236,469.42	78.70	—	158,236,469.42	106,349,800.43	69.60	—	106,349,800.43
1至2年 1 year - 2 years	14,009,619.45	6.97	3,832,516.98	10,177,102.47	29,886,158.24	19.56	8,965,847.47	20,920,310.77
2至3年 2 years - 3 years	16,161,840.43	8.04	8,778,254.57	7,383,585.86	1,394,600.00	0.91	836,760.00	557,840.00
3年以上 Over 3 years	12,645,190.63	6.29	4,734,154.02	7,911,036.61	15,171,935.06	9.93	4,600,300.35	10,571,634.71
合計 Total	201,053,119.93	100.00	17,344,925.57	183,708,194.36	152,802,493.73	100.00	14,402,907.82	138,399,585.91

應收帳款餘額中持公司5%以上股份股東欠款情況如下：

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

股東名稱 Name of shareholder	年末數 Closing balance 人民幣元 Rmb	年初數 Opening balance 人民幣元 Rmb
北人集團公司 Beiren Group Corporation	1,295,800.00	1,298,300.00

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 49. 公司會計報表附註 (續)

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 49. NOTES TO THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

#### (3) 其他應收款

其他應收款帳齡分析如下：

	年末數				年初數			
	Closing balance		壞帳準備	淨值	Opening balance		壞帳準備	淨值
	金額	比例			金額	比例		
	Amount 人民幣元 Rmb	Percentage (%) %	Provision for bad debts 人民幣元 Rmb	Net amount 人民幣元 Rmb	Amount 人民幣元 Rmb	Percentage (%) %	Provision for bad debts 人民幣元 Rmb	Net amount 人民幣元 Rmb
1年以內	41,017,565.05	41.37	—	41,017,565.05	13,675,908.93	18.44	—	13,675,908.93
Within 1 year								
1至2年	—	—	—	—	613,355.11	0.83	—	613,355.11
1 year - 2 years								
2至3年	—	—	—	—	298,350.00	0.40	—	298,350.00
2 years - 3 years								
3年以上	58,139,044.87	58.63	12,000,000.00	46,139,044.87	59,575,357.30	80.33	4,843,681.70	54,731,675.60
Over 3 years								
合計	99,156,609.92	100.00	12,000,000.00	87,156,609.92	74,162,971.34	100.00	4,843,681.70	69,319,289.64
Total								

其他應收款餘額中持公司5%以上股份股東欠款情況如下：

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

股東名稱	年末數	年初數
Name of shareholder	Closing balance 人民幣元 Rmb	Opening balance 人民幣元 Rmb
北人集團公司	28,407,092.58	—
Beiren Group Corporation		

此餘額為應向北人集團公司收取的搬遷補償費的餘額，詳情請見附註46(5)(b)。

The amount represents the balance of compensation for removal due from Beiren Group Corporation, details of which are set out in note 46(5)(b).

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 49. 公司會計報表附註 (續)

#### (4) 壞帳準備

		年初數	本年 計提額	本年 轉銷數	年末數
		Opening balance	Provision for the year	Provision for bad debts Transfer during the year	Closing balance
		人民幣元	人民幣元	人民幣元	人民幣元
		Rmb	Rmb	Rmb	Rmb
應收帳款	Accounts receivable	14,402,907.82	10,000,000.00	(7,057,982.25)	17,344,925.57
其他應收款	Other receivables	4,843,681.70	7,156,318.30	—	12,000,000.00
合計	Total	19,246,589.52	17,156,318.30	(7,057,982.25)	29,344,925.57

#### (5) 預付帳款

預付帳款帳齡分析如下：

		年末數		年初數	
		Closing balance		Opening balance	
		人民幣元	%	人民幣元	%
		Rmb	%	Rmb	%
1年以內	Within 1 year	6,315,022.59	100	5,103,949.21	100

預付帳款餘額中無持公司5%以上股份的股東欠款。

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 49. NOTES TO THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

#### (4) Provision for bad debts

		年初數	本年 計提額	本年 轉銷數	年末數
		Opening balance	Provision for the year	Provision for bad debts Transfer during the year	Closing balance
		人民幣元	人民幣元	人民幣元	人民幣元
		Rmb	Rmb	Rmb	Rmb
應收帳款	Accounts receivable	14,402,907.82	10,000,000.00	(7,057,982.25)	17,344,925.57
其他應收款	Other receivables	4,843,681.70	7,156,318.30	—	12,000,000.00
合計	Total	19,246,589.52	17,156,318.30	(7,057,982.25)	29,344,925.57

#### (5) Prepayment

The aging analysis of prepayment is as follows:

		年末數		年初數	
		Closing balance		Opening balance	
		人民幣元	%	人民幣元	%
		Rmb	%	Rmb	%
1年以內	Within 1 year	6,315,022.59	100	5,103,949.21	100

Prepayment did not have any due from shareholders who hold more than 5% shares of the Company.

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 49. 公司會計報表附註 (續)

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 49. NOTES TO THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

#### (6) 存貨及跌價準備

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

	年末數 Closing balance			年初數 Opening balance		
	金額	跌價準備	淨額	金額	跌價準備	淨額
	Amount	Provision for diminution in value	Net amount	Amount	Provision for diminution in value	Net amount
	人民幣元	人民幣元	人民幣元	人民幣元	人民幣元	人民幣元
	Rmb	Rmb	Rmb	Rmb	Rmb	Rmb
原材料	34,521,395.41	764,589.52	33,756,805.89	31,843,952.90	2,425,515.50	29,418,437.40
Raw materials						
在產品	114,138,678.56	7,289,687.02	106,848,991.54	160,327,363.57	10,278,738.01	150,048,625.56
Work in progress						
產成品	204,541,083.02	26,843,366.91	177,697,716.11	169,516,428.44	12,937,509.00	156,578,919.44
Finished goods						
自製半成品	35,436,859.58	—	35,436,859.58	33,296,060.50	—	33,296,060.50
Semi-finished goods						
合計	388,638,016.57	34,897,643.45	353,740,373.12	394,983,805.41	25,641,762.51	369,342,042.90
Total						

存貨跌價準備變動如下：

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

		年初數	本年計提額	本年轉銷數	年末數
		Opening balance	Provision for the year	Transfer during the year	Closing balance
		人民幣元	人民幣元	人民幣元	人民幣元
		Rmb	Rmb	Rmb	Rmb
存貨跌價準備	Provision for diminution in value of inventories				
原材料	Raw materials	2,425,515.50	—	(1,660,925.98)	764,589.52
在產品	Work in progress	10,278,738.01	3,531,095.76	(6,520,146.75)	7,289,687.02
產成品	Finished goods	12,937,509.00	14,550,000.00	(644,142.09)	26,843,366.91
合計	Total	25,641,762.51	18,081,095.76	(8,825,214.82)	34,897,643.45

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 49. 公司會計報表附註 (續)

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 49. NOTES TO THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

#### (7) 長期股權投資

#### (7) Long term equity investments

		年末數 Closing balance 人民幣元 Rmb	年初數 Opening balance 人民幣元 Rmb
對納入合併報表的子公司投資	Investment in subsidiaries included in scope of consolidation	142,926,771.54	143,799,157.48
對未納入合併報表的子公司投資	Investment in subsidiaries not included in scope of consolidation	3,669,396.44	2,583,942.96
對聯營企業投資	Investment in associated companies	11,864,524.22	15,172,636.83
合計	Total	158,460,692.20	161,555,737.27
減：長期股權投資減值準備	Less: provision for diminution in value of long term equity investments	(2,122,061.13)	(1,071,631.40)
長期股權投資淨值	Long term equity investments, net	156,338,631.07	160,484,105.87

長期股權投資減值準備變動如下：

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

		人民幣元 Rmb
年初數	Opening balance	1,071,631.40
本年增加	Addition during the year	2,122,061.13
本年轉銷	Transfer in the year	(1,071,631.40)
年末數	Closing balance	2,122,061.13



# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 49. 公司會計報表附註 (續)

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 49. NOTES TO THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

#### (7) 長期股權投資 (續)

#### (7) Long term equity investments

Names of invested companies book value	Initial investment	Addition/ (decrease) in investment	Share of registered equity holding	Increase/ decrease in equity interest in invested companies	Provision for equity investment	Share of cash dividend	Transfer of retained profits to increase registered capital	Accumulated increase/ (decrease)	Provision for diminution in value	Closing
	initial investment	addition/ decrease investment	share of registered equity holding	increase/ decrease in equity interest in invested companies	provision for equity investment	share of cash dividend	transfer of retained profits to increase registered capital	accumulated increase/ (decrease)	provision for diminution in value	closing
	Rmb	Rmb	%	Rmb	Rmb	Rmb	Rmb	Rmb	Rmb	Rmb
納入合併範圍的子公司										
Subsidiaries included in consolidation										
北京北人富士印刷機械有限公司	29,632,699.26	—	70.00	3,443,845.68	111,533.67	(1,613,500.00)	—	7,546,930.22	—	37,179,629.48
Beijing Beiren Fuji Printing Machinery Company Limited										
北京北人京延印刷機械廠	4,000,000.00	—	98.77	32,453.34	—	—	—	(2,720,672.31)	—	1,279,327.69
Beijing Beiren Jing Yan Printing Machinery Factory										
河北北人給紙機有限責任公司	2,434,100.00	99,900.00	50.68	258,673.16	—	—	(99,900.00)	375,900.35	—	2,909,900.35
Hebei Beiren Ge Zhi Ji Company Limited										
海門北人印刷機械有限責任公司	14,848,000.00	—	51.20	(2,855,914.47)	—	—	—	(14,848,000.00)	—	—
Haimen Beiren Printing Machinery Company Limited										
辰光有限公司	3.51	—	100.00	—	—	—	—	(3.51)	—	—
Sheenlife Ltd										
北京北人羽新膠印有限責任公司	15,400,000.00	—	68.66	633,692.69	—	—	—	733,365.61	—	16,133,365.61
Beijing Beiren Yu Xin Plastic Printing Company Limited										
陝西北人印刷機械有限責任公司	84,180,000.00	—	84.18	2,238,134.82	—	—	—	282,619.94	—	84,462,619.94
Shaanxi Beiren Printing Machinery Company Limited										
浙江北人印刷機械營銷有限公司	825,000.00	—	55.00	(70,780.82)	—	—	—	136,928.47	—	961,928.47
Zhejiang Beiren Printing Machinery Company Limited										
	151,319,802.77	99,900.00		3,680,104.40	111,533.67	(1,613,500.00)	(99,900.00)	(8,492,931.23)	—	142,926,771.54

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 49. 公司會計報表附註 (續)

#### (7) 長期股權投資 (續)

Names of invested companies  book value	Addition/ (decrease) in		Share of registered equity holding	Increase/ decrease in equity interest in invested companies	Provision for equity investment	Transfer of retained profits		Accumulated increase/ (decrease)	Provision for diminution in value	Closing
	Initial investment	(decrease) in investment				Share of cash registered dividend	to increase registered capital			
	Rmb	Rmb	%	Rmb	Rmb	Rmb	Rmb	Rmb	Rmb	Rmb
被投資公司名稱	初始 投資額	追加/減少 投資額	佔公司註冊 資本的比例	被投資單位 權益增減額	股權投資 準備	分得的 現金紅利	以未分配利潤 轉增註冊資本	累計增減額	減值準備	年末帳面價值
	人民幣元	人民幣元	%	人民幣元	人民幣元	人民幣元	人民幣元 (註)	人民幣元	人民幣元	
<hr/>										
未納入合併範圍的子公司										
Subsidiaries not included in consolidation										
北京北人太和印機鑄造廠	2,500,000.00	—	62.50	(415,326.61)	—	—	—	(731,493.64)	(1,768,506.36)	—
Beijing Tai He Printing and Casting Factory										
西安北人北嘉印刷機械營銷有限公司	735,000.00	—	49.00	34,813.68	—	—	—	45,293.35	—	780,293.35
Xian Beiren Beifu Printing Operating and Sale Company Limited										
湖北北人印刷機械營銷有限公司	765,000.00	—	51.00	210.07	—	—	—	2,041.96	—	767,041.96
Hubei Beiren Printing Machinery Operating and Sale Company Limited										
北京北人印刷機械備件廠	1,892,913.00	—	94.65	(540,151.65)	—	—	—	(1,539,358.23)	(353,554.77)	—
Beijing Beiren Printing Machinery Accessories Factory										
	5,892,913.00	—		(920,454.51)	—	—	—	(2,223,516.56)	(2,122,061.13)	1,547,335.31
<hr/>										
聯營公司										
Associated company										
寧夏北人新華印刷股份有限公司	10,680,000.00	(5,100,000)	28.76	(1,075,640.05)	—	—	—	(32,049.19)	—	5,547,950.81
Ninghai Beiren Xinhua Printing Joint Stock Company Limited										
北京北人恒通印刷機械營銷有限公司	900,000.00	—	45.00	29,222.89	—	—	—	15,038.21	—	915,038.21
Beijing Beiren Hengtong Printing Machinery Operation and Sale Company Limited										
廣州北人恒通印刷機械有限公司	450,000.00	—	30.00	(57,860.49)	—	(54,416.37)	—	395,583.63		
Guangzhou Beiren Hengtong PrintingMachinery Operation and Sale Company Limited										
遼寧北人印刷機械營銷有限責任公司	343,000.00	—	49.00	1,967.08	—	—	—	9,433.52	—	352,433.52
Liaoning Beiren Printing Machinery Operation and Sale Company Limited										
北京北嘉鑄造有限責任公司	—	1,136,000.00	20.00	(121,538.86)	—	—	—	(134,446.93)	—	1,001,553.07
Beijing Beiying Moulding Company Limited										
北京莫尼自控系統有限公司	3,675,000.00	—	49.00	(23,035.02)	—	—	—	(23,035.02)	—	3,651,964.98
Beijing Monigraf Automatic Systems Company Limited										
	16,048,000.00	(3,964,000.00)		(1,246,884.45)	—	—	—	(219,475.78)	—	11,864,524.22
<hr/>										
	176,410,715.77	(3,864,100.00)		1,512,765.44	111,533.67	(1,613,500.00)	(99,900.00)	(10,935,923.57)	(2,122,061.13)	156,338,631.07

(註) 本年公司以未分配利潤人民幣99,900.00元，對河北給紙機增資，詳細情況請見附註6。

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 49. NOTES TO THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

#### (7) Long term equity investments

(Note) During the year, the Company utilised the retained profits of Rmb99,900.00 to increase the capital investment in Hebei Ge Zhi Zi. Details are set out in note 6.

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 49. 公司會計報表附註 (續)

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 49. NOTES TO THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

#### (8) 主營業務收入/成本

#### (8) Turnover and cost of sales from principal operations

		本年累計數		上年累計數	
		收入	成本	收入	成本
		Turnover	Cost of sales	Turnover	Cost of sales
		人民幣元	人民幣元	人民幣元	人民幣元
		Rmb	Rmb	Rmb	Rmb
內銷	Local sales				
平張紙印刷機銷售	Sheet-fed offset printing machines	507,159,165.63	300,557,481.32	547,097,210.81	344,630,765.19
捲筒紙印刷機銷售	Web-fed offset printing machines	187,560,683.72	138,741,140.70	130,144,563.69	97,343,492.87
鍛壓機銷售	Pressing machines	1,790,598.29	2,620,821.90	—	—
備品備件銷售	Sale of spare parts	8,292,038.24	8,270,334.75	11,618,018.68	11,071,302.15
其他	Others	5,719,483.96	4,750,478.45	—	—
		710,521,969.84	454,940,257.12	688,859,793.18	453,045,560.21
外銷	Export sales				
印刷機銷售	Sale of printing machines	6,255,740.89	4,612,240.41	247,126.49	174,421.12
備品備件銷售	Sale of spare parts	61,189.62	36,420.06	—	—
		6,316,930.51	4,648,660.47	247,126.49	174,421.12
合計	Total	716,838,900.35	459,588,917.59	689,106,919.67	453,219,981.33

#### (9) 投資收益

#### (9) Investment income

		本年累計數	上年累計數
		2003	2002
		Rmb	Rmb
		人民幣元	人民幣元
長期投資收益	Long term investment income		
按權益法確認收益	Profit recognized using equity method	1,512,765.44	1,676,507.35
長期股權投資減值損失	Loss on provision for diminution in value of long term equity investments	(2,122,061.13)	(1,071,631.40)
長期債權投資減值損失	Loss on provision for diminution in value of long term debt investments	(5,000,000.00)	—
處置長期股權投資收益	Income from disposal of long term equity investments	405,174.80	—
股權投資差額攤銷	Amortisation on the difference of long term equity investments	(12,908.07)	—
		(5,217,028.96)	604,875.95

# 財務報告

## FINANCIAL STATEMENTS

### 會計報表附註

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 50. 比較數字

會計報表中2002年的比較數字已根據附註4所述的追溯調整進行了適當的調整。此外，部分比較數字已按2003年的列報方式進行了重分類。

### NOTES TO THE FINANCIAL STATEMENTS

(Prepared under PRC accounting standards)

*For the year ended 31 December 2003*

### 50. COMPARATIVE FIGURES

Appropriate adjustment on the comparative figures of 2002 in the financial statements have been made in accordance with the retrospective adjustment as mentioned in note 4. In addition, certain comparative figures have been reclassified in accordance with the format of the financial statements for 2003.

# 財務報告

## FINANCIAL STATEMENTS

### 補充資料

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 1. 中國會計準則與香港會計準則差異對財務報告影響：

於2003年12月31日，按中國會計準則編製的財務報告本年淨利潤為人民幣82,048千元資產淨值為人民幣1,202,617千元，按香港會計準則對本年淨利潤和資產淨值的主要調整如下：

### SUPPLEMENTARY INFORMATION

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

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

As at 31 December 2003, the Company recorded net profit of Rmb82,048,000 and net assets of Rmb1,202,617,000 according to the PRC accounting standards, and main adjustment on net profit and net assets prepared under Hong Kong accounting standards are as follows:

	淨利潤 Net profit		所有者權益 Shareholder's equity	
	本年數	上年數	年末數	年初數
	Current year	Previous year	Closing balance	Opening balance
	人民幣千元 Rmb'000	人民幣千元 Rmb'000 (已重述) (restated)	人民幣千元 Rmb'000	人民幣千元 Rmb'000 (已重述) (restated)
按中國會計準則 Prepared under PRC accounting standards	82,048	68,941	1,202,617	1,021,311
香港公認會計準則調整 Adjustments made to conform with accounting principles generally accepted in Hong Kong				
北人集團投入資產估值差異 Difference in valuation of net assets contributed to the Company by Beiren Group Corporation	—	—	(60,198)	(60,198)
北人集團投入資產估值差異之期後攤銷 Subsequent mortization of difference in valuation of net assets contribution to the Company by Beiren Group Corporation	313	480	47,832	9,570
新增子公司產生的淨資產價值的差異 Difference in valuation of net assets upon acquisition of a subsidiary	—	—	—	(792)
投入附屬公司資產估值差異 Difference in valuation of capital contribution to subsidiaries	1,390	31	(352)	(1,742)
將投資收益確認為交易權付款 Receipt of option payments recognized as income	—	—	(24,209)	(24,209)
其他資產減值損失之差異 Difference in provision for diminution in value of other assets	5,000	—	13,333	8,333
遞延稅項確認之差異 Difference in recognition of deferred tax	7,740	—	18,852	—
收購 — 附屬公司產生之商譽確認差異 Difference in recognition of goodwill arising from acquisition of subsidiaries	—	—	4,479	—
收購 — 附屬公司產生之商譽攤銷差異 Difference in amortisation of goodwill arising from acquisition of subsidiaries	(448)	—	(896)	—
其他 Others	(105)	(116)	(924)	(742)
按香港會計準則 Prepared under Hong Kong accounting standards	96,148	69,336	1,200,534	951,531

# 財務報告

## FINANCIAL STATEMENTS

### 補充資料

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

### 1. 中國會計準則與香港會計準則差異對財務報告影響： (續)

減：前期調整

Less: Adjustment for previous periods

遞延稅項確認之差異

Difference in recognition of deferred tax

收購 — 附屬公司產生之遞延稅項負債

從商譽扣除之差異

Difference in deduction of deferred tax credit from

the goodwill arising from acquisition of subsidiaries

收購 — 附屬公司產生之商譽攤銷差異

Differences in amortisation of goodwill

arising from acquisition of subsidiaries

收購 — 附屬公司產生之資產估值差異調整

Adjustment on the difference in valuation of

assets upon acquisition of subsidiaries

### SUPPLEMENTARY INFORMATION

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

### 1. EFFECT ON THE FINANCIAL STATEMENTS FROM DIFFERENCES BETWEEN ACCOUNTS PREPARED UNDER PRC ACCOUNTING STANDARDS AND HONG KONG ACCOUNTING STANDARDS (CONTINUED)

—	3,907	—	11,112
—	—	—	4,479
—	(448)	—	(448)
—	—	—	792
96,148	72,795	1,200,534	967,466

### 2. 全面攤薄和加權平均計算後淨資產收益率及每股收益

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

報告期利潤 Profit for the period	淨資產收益率(%) Returns on net assets (%)				每股收益(元/股) Earnings per share (Rmb/share)			
	全面攤薄 Fully diluted		加權平均 Weighted diluted		全面攤薄 Fully diluted		加權平均 Weighted diluted	
	2003年 2003	2002年 2002	2003年 2003	2002年 2002	2003年 2003	2002年 2002	2003年 2003	2002年 2002
	人民幣元 Rmb	人民幣元 Rmb	人民幣元 Rmb	人民幣元 Rmb	人民幣元 Rmb	人民幣元 Rmb	人民幣元 Rmb	人民幣元 Rmb
主營業務利潤 Profit from principal operations	27.39	28.92	28.31	29.49	0.78	0.74	0.78	0.74
營業利潤 Operating profit	9.49	7.88	9.80	8.03	0.27	0.20	0.27	0.20
淨利潤 Net profit	6.82	6.75	7.05	6.88	0.19	0.17	0.20	0.17
扣除非經常性損益後的淨利潤 Net profit, net of extraordinary item	6.42	6.02	6.64	6.14	0.18	0.15	0.18	0.15

補充資料

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

3. 2003年12月31日資產減值準備明細表

SUPPLEMENTARY INFORMATION

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

3. ANALYSIS OF PROVISION FOR DIMINUTION IN VALUE OF ASSETS AS AT 31 DECEMBER 2003

項目 Items	2003年1月1日 At 1.1.2003		本年增加 Additions during the year		本年轉銷 Transfer during the year		因合併範圍變更而減少 Reduction due to change in the scope of consolidation		2003年12月31日 At 31.12.2003	
	合併 Group	公司 Company	合併 Group	公司 Company	合併 Group	公司 Company	合併 Group	公司 Company	合併 Group	公司 Company
壞帳準備 Provision for bad debts	25,727,744.25	19,246,589.52	18,276,147.90	17,156,318.30	(8,649,023.72)	(7,057,982.25)	(6,229.29)	—	35,348,639.14	29,344,925.57
其中：Including:										
應收帳款 Accounts receivable	19,622,331.91	14,402,907.82	13,679,361.10	10,000,000.00	(8,649,023.72)	(7,057,982.25)	—	—	24,652,669.29	17,344,925.57
其他應收款 Other receivables	6,105,412.34	4,843,681.70	4,596,786.80	7,156,318.30	—	—	(6,229.29)	—	10,695,969.85	12,000,000.00
存貨跌價準備 Provision for diminution in value of inventories	26,836,175.05	25,641,762.51	19,956,241.20	18,081,095.76	(8,825,214.82)	(8,825,214.82)	(439,541.59)	—	37,527,659.84	34,897,643.45
其中：Including:										
原材料 Raw materials	3,180,386.46	2,425,515.50	8,361.00	—	(1,660,925.98)	(1,660,925.98)	—	—	1,527,821.48	764,589.52
產成品 Finished goods	13,377,050.58	12,937,509.00	16,416,784.44	14,550,000.00	(644,142.09)	(644,142.09)	—	—	29,149,692.93	26,843,366.91
在產品 Work in progress	10,278,738.01	10,278,738.01	3,531,095.76	3,531,095.76	(6,520,146.75)	(6,520,146.75)	(439,541.59)	—	6,850,145.43	7,289,687.02
自製半成品 Self-produced work in progress	—	—	—	—	—	—	—	—	—	—
長期投資減值準備 Provision for diminution in value of long term investments	11,784,212.32	9,404,831.40	7,122,061.13	7,122,061.13	(1,071,631.40)	(1,071,631.40)	—	—	17,834,642.05	15,455,261.13
其中：Including:										
長期股權投資 Long term equity investments	3,451,012.32	1,071,631.40	2,122,061.13	2,122,061.13	(1,071,631.40)	(1,071,631.40)	—	—	4,501,442.05	2,122,061.13
長期債權投資 Long term debt investments	8,333,200.00	8,333,200.00	5,000,000.00	5,000,000.00	—	—	—	—	13,333,200.00	13,333,200.00
固定資產減值準備 Provision for diminution in value of fixed assets	27,720,554.99	27,601,252.99	6,500,000.00	—	(2,609,299.41)	(2,609,299.41)	(119,302.00)	—	31,491,953.58	24,991,953.58
其中：Including:										
機器設備 Plant and machinery	27,720,554.99	27,601,252.99	—	—	(2,609,299.41)	(2,609,299.41)	(119,302.00)	—	24,991,953.58	24,991,953.58
房屋建築物 Buildings	—	—	6,500,000.00	—	—	—	—	—	6,500,000.00	—
無形資產減值準備 Provision for diminution in value of intangible assets	3,480,000.00	—	—	—	(3,480,000.00)	—	—	—	—	—
在建工程減值準備 Provision for diminution in value of construction in progress	8,126,109.74	6,960,281.92	—	—	(6,960,281.92)	(6,960,281.92)	—	—	1,165,827.82	—
合計 Total	103,674,796.35	88,854,718.34	51,854,450.23	42,359,475.19	(31,595,451.27)	(26,524,409.80)	(565,072.88)	—	123,368,722.43	104,689,783.73



# 財務報告

## FINANCIAL STATEMENTS

### 補充資料

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

#### 4. 對會計報表中數據變動幅度達30%(含30%)以上，或佔公司報表日資產總額5%(含5%)或報告期利潤總額10%(含10%)以上的項目分析如下：

1. 貨幣資金，比年初減少23.65%，主要是公司本年度歸還了部分銀行借款以及新廠建設投入所致。
2. 應收票據，比年初減少61.23%，主要是公司為滿足本年資金需要，將票據貼現和背書轉讓，使應收票據減少。
3. 應收帳款，比年初增加33.84%，主要是公司為擴大多色機和大型印報機(塔機)市場佔有率，加強與進口同類產品的市場競爭力，修改了信用政策，使應收帳款增長幅度較大。
4. 其他應收款，比年初增加98.7%，主要是公司應收原廠址搬遷補償金的增加。
5. 存貨，比年初減少0.24%，與年初基本持平。
6. 固定資產原價、固定資產淨值，分別比年初增加了15.41%和33.36%，主要是本年度公司亦莊新廠建設完成並投入使用，使固定資產原值和淨值都有較大幅度的增長。
7. 長期待攤費用，比年初減少75.41%，主要是公司原廠址因搬遷，收到其土地開發費補償所致。

### SUPPLEMENTARY INFORMATION

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

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

1. Cash and bank balances decreased by 23.65% as compared with previous year mainly because the Company repaid a portion of bank loans and made investment in construction of new factory during the year.
2. Bills receivable decreased by 61.23% as compared with last year mainly because the Company had to meet its requirement for funds in the year so that bills receivable were discounted and endorsed. As a result, bills receivable decreased.
3. Accounts receivable increased by 33.84% over previous year mainly because the Company expanded the market share in multi-colour machinery and large-size printing newspaper machinery (tower machinery), strengthened the market competitiveness against similar imported goods and changed its credit policies. As a result, the rate of increase in accounts receivable was relatively higher.
4. Other receivables increased by 98.7% over last year mainly due to the increase in compensation receivable by the Company for removal of old factory.
5. Inventories decreased by 0.24% as compared with previous year and stayed at similar level at the beginning of the year.
6. The cost and net book value of fixed assets increased by 15.41% and 33.36% over last year respectively because the construction of the Company's new factory at Yi Zhuang was completed and put into operation so that there was relatively greater increase in cost and net book value of fixed assets.
7. Long term deferred expenses decreased by 75.41% as compared with previous year mainly because the Company received compensation for land development costs as a result of the removal of the old factory.

補充資料

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

4. 對會計報表中數據變動幅度達30%(含30%)以上,或佔公司報表日資產總額5%(含5%)或報告期利潤總額10%(含10%)以上的項目分析如下:(續)

8. 短期借款,比年初減少51.75%,主要是公司歸還到期銀行借款。
9. 應付票據,比年初減少81.44%,主要是公司歸還了到期的買方貼現票據。
10. 應付帳款,比年初增加21.76%,主要是應付購貨款和外協款的增加。
11. 預收帳款,比年初減少56.12%,主要是本年核銷了預收的搬遷補償費。
12. 應付工資,比年初增加51.12%,主要是海門北人計入成本費用的應付工資增加。
13. 應交稅金,比年初增加34.6%,主要是本年經營收益增加導致使應納稅所得額增加影響。
14. 其他應付款,比年初增加19.41%,主要是年末增長為公司搬遷時應支付給分流人員的經濟補償金。
15. 長期借款,比年初減少82.74%,主要是公司歸還到期銀行借款。
16. 實收資本、資本公積分別比年初增加5.5%和29.81%,主要是本年增發A股使實收資本和資本公積增加。

SUPPLEMENTARY INFORMATION

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

4. ANALYSIS OF ITEMS IN THE FINANCIAL STATEMENTS WITH CHANGES OF 30% OR ABOVE AND REPRESENTING 5% OR ABOVE OF TOTAL ASSETS AT THE BALANCE SHEET DATE OR 10% OR ABOVE OF THE TOTAL PROFIT FOR THE YEAR: (CONTINUED)

8. Short term loans decreased by 51.75% as compared with last year mainly because the Company repaid a portion of bank loans when they were due for payment.
9. Bills payable decreased by 81.44% as compared with previous year mainly because the Company repaid the bills discounted by the buyers when they were due for payment.
10. Accounts payable increased by 21.76% over last year mainly due to the increase in accounts payable for purchases of goods and balance of accounts payable under external review and settlement method.
11. Receipts in advance decreased by 56.12% as compared with previous year mainly because the Company had cleared the amount received in advance relating to the compensation for removal during the year.
12. Wages payable increased by 51.12% over last year mainly due to the increase in the wages payable included in the costs and expenses of Haimen Beiren.
13. Taxes payable increased by 34.6% over previous year mainly due to the increase in taxable income as a result of the increase in operating income for the year.
14. Other payable increased by 19.41% over last year mainly due to the increase in compensation payable for relocation of staff as a result of the Company's removal.
15. Long-term loans decreased by 82.74% as compared with last year as the Company repaid a portion of bank loans.
16. Paid up capital received and capital reserve increased by 5.5% and 29.81% respectively over last year mainly because of the Company's issue of A shares, which led to increase in paid up capital received and capital reserve.

# 財務報告

## FINANCIAL STATEMENTS

### 補充資料

(根據中國會計準則編製)

二零零三年十二月三十一日止年度

#### 4. 對會計報表中數據變動幅度達30%(含30%)以上，或佔公司報表日資產總額5%(含5%)或報告期利潤總額10%(含10%)以上的項目分析如下：(續)

17. 營業利潤，本年度比上年度增長41.78%，其中：主營業務收入比上年增長8.49%，高於主營業務成本的增長幅度7.17%，從而使主營業務利潤比上年增長11.53%；其他業務利潤比上年有所增長，期間費用與上年基本持平。
18. 投資損失，比上年增加188.70%，主要是公司本年度增加計提長期投資減值準備。
19. 營業外收支淨額，比上年減少137.12%，主要是處置固定資產淨損益增加。

#### 5. 2003年度非經常性損益項目及其金額如下：

### SUPPLEMENTARY INFORMATION

(Prepared under PRC accounting standards)

For the year ended 31 December 2003

#### 4. ANALYSIS OF ITEMS IN THE FINANCIAL STATEMENTS WITH CHANGES OF 30% OR ABOVE AND REPRESENTING 5% OR ABOVE OF TOTAL ASSETS AT THE BALANCE SHEET DATE OR 10% OR ABOVE OF THE TOTAL PROFIT FOR THE YEAR: (CONTINUED)

17. Operating profit for the year increased by 41.78% over last year, of which principal operating income increased by 8.49% over last year, representing a growth rate higher than that of principal operating cost amounting to 7.17%. As a result, principal operating profit increased by 11.53% over last year. Other operating profit recorded an increase over last year, while expenses for the year remained essentially unchanged from last year.
18. Investment income decreased by 188.70% as compared with last year mainly due to losses arising from the provision for diminution in value of long term investment by the Company.
19. The net amount of non-operating income and expenses decreased by 137.12% as compared with last year mainly due to the increase in the net loss arising from clearance of fixed assets.

#### 5. PROFIT AND LOSS FROM NON-EXTRAORDINARY ITEMS AND THEIR AMOUNTS IN 2003:

項目	Item	金額 Amount
處置長期股權投資產生的損益	Write off of profit and loss from long term share equity investment	405,174.80
處置固定資產、在建工程產生的損益	Write off the profit and loss from fixed assets and construction in progress	3,300,653.33
扣除減值準備、處置長期資產後的各項營業外收入	Various non-operational incomes net of provision for diminution in value and write off of long-term investment	1,044,094.28
扣除減值準備、處置長期資產後的各項營業外支出	Various non-operational expenses net of provision for diminution in value and write off of long term investment	(778,861.33)
所得稅影響數	The impact to income tax	839,778.04
		4,810,839.12