

洛陽玻璃股份有限公司

LUOYANG GLASS COMPANY LIMITED

截至二零零六年六月三十日止六個月半年度會計報表

(按照中華人民共和國會計準則及制度編制)

For the six months ended 30 June 2006

(Prepared under the PRC Accounting Rules and Regulations)

六、財務報告

6. FINANCIAL REPORT

合併資產負債表（未經審計）

於2006年6月30日

CONSOLIDATED BALANCE SHEET (UNAUDITED)

As at 30 June 2006

			於2006年 6月30日	於2005年 12月31日 (已審計)
	註釋	人民幣千元	30 June 2006	31 December 2005 (audited)
	Note	RMB'000		RMB'000
資產				
流動資產				
貨幣資金				
短期投資				
應收票據				
應收利息				
應收賬款				
其他應收款				
預付賬款				
存貨				
待攤費用				
流動資產合計				
長期投資				
長期股權投資				
長期投資合計				
固定資產				
固定資產原價				
減：累計折舊				
固定資產淨值				
減：固定資產減值準備				
固定資產淨額				
工程物資				
在建工程				
固定資產合計				
無形資產及其他資產				
無形資產				
長期其他應收款				
無形資產及其他資產合計				
資產總計				

	Assets			
	Current assets			
	Cash at banks and on hand	5	282,722	263,602
	Short-term investments	6	24,200	10,500
	Bills receivable	7	29,884	57,450
	Interest receivables	8	—	—
	Trade receivables	9	42,455	30,683
	Other receivables	10	313,111	288,956
	Prepayments	11	11,809	12,114
	Inventories	12	377,217	275,663
	Deferred expenses	13	29,939	24,780
	Total current assets		1,111,337	963,748
	Long-term investments			
	Long-term equity investments	14	184,118	186,924
	Total long-term investments		184,118	186,924
	Fixed assets	15		
	Fixed assets, at cost		1,992,188	1,700,121
	Less: Accumulated depreciation		(792,225)	(743,713)
	Net value of fixed assets		1,199,963	956,408
	Less: Provision for impairment on fixed assets		(1,516)	—
	Net book value of fixed assets		1,198,447	956,408
	Construction materials	16	2,422	1,852
	Construction in progress	17	9,936	263,419
	Total fixed assets		1,210,805	1,221,679
	Intangible assets and other assets			
	Intangible assets	18	177,567	178,165
	Other long-term receivables	10	55,655	55,655
	Total intangible assets and other assets		233,222	233,820
	Total assets		2,739,482	2,606,171



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(按照中華人民共和國會計準則及制度編制)
For the six months ended 30 June 2006
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合併資產負債表 (未經審計) (續)

於2006年6月30日

CONSOLIDATED BALANCE SHEET (UNAUDITED) (CONTINUED)

As at 30 June 2006

			於2006年 6月30日	於2005年 12月31日 (已審計)
		註釋	人民幣千元 30 June 2006	人民幣千元 31 December 2005 (audited)
		Note	RMB'000	RMB'000
負債和股東權益	Liabilities and shareholders' funds			
流動負債	Current liabilities			
短期借款	Short-term loans	19	880,080	839,632
應付票據	Bills payable	20	153,000	75,600
應付賬款	Trade payables	21	374,047	187,067
預收賬款	Receipts in advance	21	117,537	66,974
應付工資	Accrued payroll		5	2
應付福利費	Staff welfare payable		6,681	4,631
應交稅金	Taxes payable	4(c)	6,052	21,322
其他應交款	Other payables	22	582	635
其他應付款	Other creditors	21	216,828	228,664
預提費用	Accrued expenses	23	18,934	6,430
一年內到期的長期借款	Current portion of long-term Loans	24	527	25,475
流動負債合計	Total current liabilities		1,774,273	1,456,432
長期負債	Long-term liabilities			
長期借款	Long-term loans	24	86,853	86,698
專項應付款	Long-term payables		4,568	2,750
長期負債合計	Total long-term liabilities		91,421	89,448
負債合計	Total liabilities		1,865,694	1,545,880
少數股東權益	Minority interests		78,200	112,107
股東權益	Shareholders' funds			
股本	Share capital	25	700,000	700,000
資本公積	Capital reserve	26	994,885	994,655
盈餘公積	Surplus reserves	27	63,231	225,361
未確認投資損失	Unrecognized investment losses		(7,634)	—
累計虧損	Accumulated losses		(954,894)	(971,832)
股東權益合計	Total shareholders' funds		795,588	948,184
負債和股東權益總計	Total liabilities and shareholders' funds		2,739,482	2,606,171

此會計報表已於2006年8月28日獲董事會批准。

These financial statements have been approved by the Board of Directors on 28 August 2006.

劉寶瑛 丁建洛 曹明春
公司法定代表人 總經理 財務總監

Liu Baoying Ding Jianluo Cao Mingchun
Legal Representative General Manager Chief Financial Officer

刊載於第45頁至第110頁的會計報表註釋為本會計報表的組成部分。

The notes on pages 45 to 110 form part of these financial statements.

洛陽玻璃股份有限公司

LUOYANG GLASS COMPANY LIMITED

截至二零零六年六月三十日止六個月半年度會計報表
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For the six months ended 30 June 2006
(Prepared under the PRC Accounting Rules and Regulations)

資產負債表 (未經審計)

於2006年6月30日

BALANCE SHEET (UNAUDITED)

As at 30 June 2006

			於2006年 6月30日	於2005年 12月31日 (已審計)
	註釋	人民幣千元		人民幣千元
		30 June		31 December
		2006		2005
				(audited)
	Note	RMB'000		RMB'000
資產				
流動資產				
貨幣資金				
短期投資				
應收票據				
應收利息				
應收賬款				
其他應收款				
預付賬款				
存貨				
待攤費用				
流動資產合計				
長期投資				
長期股權投資				
長期投資合計				
固定資產				
固定資產原價				
減：累計折舊				
固定資產淨值				
減：固定資產減值準備				
固定資產淨額				
工程物資				
在建工程				
固定資產合計				
無形資產及其他資產				
無形資產				
長期其他應收款				
無形資產及其他資產合計				
資產總計				
Assets				
Current assets				
Cash at banks and on hand	5	219,005		202,163
Short-term investments	6	375,332		230,000
Bills receivable	7	67,474		94,618
Interest receivables	8	—		—
Trade receivables	9	25,366		15,270
Other receivables	10	292,339		295,243
Prepayments	11	212		2,572
Inventories	12	187,095		149,620
Deferred expenses	13	18,259		21,032
Total current assets		1,185,082		1,010,518
Long-term investments				
Long-term equity investments	14	280,211		360,973
Total long-term investments		280,211		360,973
Fixed assets	15			
Fixed assets, at cost		860,459		860,459
Less: Accumulated depreciation		(524,242)		(504,765)
Net book value of fixed assets		336,217		355,694
Less : Provision for impairment on fixed assets		—		—
Net book value of fixed assets	15	336,217		355,694
Construction materials	16	975		1,248
Construction in progress	17	8,639		7,334
Total fixed assets		345,831		364,276
Intangible assets and other assets				
Intangible assets	18	111,856		115,190
Other long-term receivables	10	35,655		35,655
Total intangible assets and other assets		147,511		150,845
Total assets		1,958,635		1,886,612



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For the six months ended 30 June 2006
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資產負債表 (未經審計) (續)

於2006年6月30日

BALANCE SHEET (UNAUDITED) (CONTINUED)

As at 30 June 2006

		於2006年 6月30日	於2005年 12月31日 (已審計)
	註釋	人民幣千元 30 June 2006	人民幣千元 31 December 2005 (audited)
	Note	RMB'000	RMB'000
負債和股東權益			
流動負債			
短期借款	19	719,680	661,500
應付票據	20	70,000	33,300
應付賬款	21	212,224	91,716
預收賬款	21	102,194	99,935
應付福利費		5,252	3,751
應交稅金	4 (c)	(2,618)	2,075
其他應交款	22	(39)	50
其他應付款	21	25,562	24,190
預提費用	23	11,391	4,169
一年內到期的長期借款	24	527	8,475
流動負債合計		1,144,173	929,161
長期負債			
長期借款	24	6,853	6,698
專項應付款		4,567	2,750
長期負債合計		11,420	9,448
負債合計		1,155,593	938,609
股東權益			
股本	25	700,000	700,000
資本公積	26	994,885	994,655
盈餘公積	27	51,366	213,495
累計虧損		(943,209)	(960,147)
股東權益合計		803,042	948,003
負債和股東權益總計		1,958,635	1,886,612

此會計報表已於2006年8月28日獲董事會批准。

These financial statements have been approved by the Board of Directors on 28 August 2006.

劉寶瑛 丁建洛 曹明春
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Liu Baoying Ding Jianluo Cao Mingchun
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LUOYANG GLASS COMPANY LIMITED

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(按照中華人民共和國會計準則及制度編制)

For the six months ended 30 June 2006
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合併利潤及利潤分配表(未經審計)

CONSOLIDATED INCOME STATEMENT AND PROFIT APPROPRIATION STATEMENT

截至2006年6月30日止六個月

For the year ended 30 June 2006

		註釋	截至2006年6月 30日止六個月 人民幣千元 Six months ended 30 June 2006 RMB'000	截至2005年6月 30日止六個月 人民幣千元 Six months ended 30 June 2005 RMB'000
		Note		
主營業務收入	Income from principal operations	28	443,540	512,903
減：主營業務成本	Less: Cost of sales	29	(517,533)	(426,698)
主營業務稅金及附加	Business tax and surcharges	30	(183)	(1,665)
主營業務(虧損)/利潤	(Loss) / profit from principal operations		(74,176)	84,540
加：其他業務利潤	Add: Other operating profit	31	12,958	7,315
減：營業費用	Less: Operating expenses		(19,195)	(18,778)
管理費用	Administrative expenses		(67,506)	(35,345)
財務費用	Financial expenses	32	(35,300)	(21,596)
營業(虧損)/利潤	Operating (loss) / profit		(183,219)	16,136
加：投資收益	Add: Investment income	33	(1,911)	(9,803)
補貼收入	Subsidy income	34	100	3,789
營業外收入	Non-operating income	35	1,408	706
減：營業外支出	Less: Non-operating expenses	36	(3,111)	(744)
利潤(虧損)總額	Total (loss) / profit		(186,733)	10,084
減：所得稅	Less: Income tax expense	4(b)/37	—	(3,077)
少數股東損益	Minority interests		33,907	(3,593)
加：未確認投資損失	Add: Unrecognized investment losses		7,634	—
淨利潤(虧損)	Net (loss) / profit for the year		(145,192)	3,414
加：年初累計虧損	Add: Accumulated losses brought forward		(971,832)	(973,657)
加：盈餘公積彌補虧損	Add: Transfer from surplus reserves	27	162,130	—
期末累計虧損	Accumulated losses carried forward		(954,894)	(970,243)

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For the six months ended 30 June 2006
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利潤及利潤分配表 (未經審計)

截至2006年6月30日止六個月

INCOME STATEMENT AND PROFIT APPROPRIATION STATEMENT (UNAUDITED)

For the year ended 30 June 2006

	註釋	截至2006年6月 30日止六個月 人民幣千元 Six months ended 30 June 2006 RMB'000	截至2005年6月 30日止六個月 人民幣千元 Six months ended 30 June 2005 RMB'000
主營業務收入	28	221,661	306,067
減：主營業務成本	29	(254,091)	(261,878)
主營業務稅金及附加	30	(109)	(342)
主營業務(虧損)/利潤		(32,539)	43,847
加：其他業務利潤	31	21,216	5,285
減：營業費用		(10,762)	(13,781)
管理費用		(27,153)	(25,464)
財務費用	32	(21,062)	(16,539)
營業(虧損)/利潤		(70,300)	(6,652)
加：投資收益	33	(74,247)	9,964
補貼收入	34	—	—
營業外收入	35	258	155
減：營業外支出	36	(903)	(53)
利潤(虧損)總額		(145,192)	3,414
減：所得稅	4(b)/37	—	—
淨利潤(虧損)		(145,192)	3,414
加：年初累計虧損		(960,147)	(962,002)
加：盈餘公積彌補虧損		162,130	—
期末累計虧損		(943,209)	(958,588)

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LUOYANG GLASS COMPANY LIMITED

截至二零零六年六月三十日止六個月半年度會計報表

(按照中華人民共和國會計準則及制度編制)

For the six months ended 30 June 2006

(Prepared under the PRC Accounting Rules and Regulations)

合併現金流量表(未經審計)

截至2006年6月30日止六個月

CONSOLIDATED CASH FLOW STATEMENT (UNAUDITED)

For the year ended 30 June 2006

合併現金流量表
補充說明

Note

截至2006年6月
30日止六個月
人民幣千元
Six months
ended 30 June
2006
RMB'000

經營活動產生的現金流量：

銷售商品和提供勞務收到的現金
收到的稅費返還
收到的其他與經營活動有關的現金

Cash flows from operating activities:

Cash received from sale of goods and rendering of services
Refund of taxes
Cash received in relation to other operating activities

352,471
4,937
77,411

現金流入小計

Sub-total of cash inflows

434,819

購買商品和接受勞務支付的現金
支付給職工以及為職工支付的現金
支付的其他與經營活動有關的現金

Cash paid for purchases of goods and provision of services
Cash paid to and on behalf of employees
Taxes paid
Cash paid in relation to other operating activities

(202,200)
(35,802)
(8,804)
(92,907)

現金流出小計

Sub-total of cash outflows

(339,713)

經營活動產生的現金流量淨額

Net cash flow from operating activities

(i) (95,106)

投資活動產生的現金流量：

收回投資所收到的現金
出售子公司所收到的現金
取得投資收益所收到的現金
處置固定資產所收到的現金
收到的其他與投資活動有關的現金

Cash flows from investing activities:

Cash received from disposal of investments
Cash received from disposal of a subsidiary
Cash received from return of investments
Net proceeds from disposal of fixed assets
Cash received in relation to other investing activities

300
—
7,005
1,095
471

現金流入小計

Sub-total of cash inflows

8,871

購建固定資產、無形資產
和其他長期資產
投資所支付的現金
支付的其他與投資活動有關的現金

Cash paid for acquisition of fixed assets, intangible
assets and other long-term assets
Cash paid for acquisition of investments
Cash paid in relation to other investing activities

(40,486)
(14,100)
(593)

現金流出小計

Sub-total of cash outflows

(55,179)

投資活動產生的現金流量淨額

Net cash flow from investing activities

(46,308)

籌資活動產生的現金流量：

借款所收到的現金
收到的其他與籌資活動有關的現金

Cash flows from financing activities:

Proceeds from loans
Cash received in relation to other financing activities

592,451
9,848

現金流入小計

Sub-total of cash inflows

602,299

償還債務所支付的現金
償付利息所支付的現金
支付的其他與籌資活動有關的現金

Repayment of loans
Cash paid for interest payment
Cash paid in relation to other financing activities

(573,873)
(35,381)
(60,070)

現金流出小計

Sub-total of cash outflows

(669,324)

籌資活動產生的現金流量淨額

Net cash flow from financing activities

(67,025)

匯率變動對現金的影響

Sub-total of influence of foreign exchange rate changes on cash

(455)

現金淨減少額

Net decrease in cash

(ii) (18,682)

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合併現金流量表補充說明(未經審計)

截至2006年6月30日止六個月

(i) 將淨利潤調節為經營活動的現金流量：

淨利潤
加：少數股東損益調整
未確認投資損失
計提的資產減值準備
固定資產折舊
無形資產攤銷
長期待攤費用攤銷
待攤費用減少
預提費用增加
處置固定資產的損失
財務費用
投資收益
存貨的增加
經營性應收項目的增加
經營性應付項目的增加

經營活動產生的現金流量淨額

Net profit for the year
Add: Minority interests
Unrecognized investment losses
Provision for asset impairment
Depreciation of fixed assets
Amortisation of intangible assets
Amortisation of long-term deferred expenses
Decrease in deferred expenses
Increase in accrued expenses
Loss on disposal of fixed assets
Financial expenses
Investment income
Increase in inventories
Increase in operating receivables
Increase in operating payables

Net cash flow from operating activities

截至2006年6月
30日止六個月
人民幣千元
Six months
ended 30 June
2006
RMB'000

(145,192)
(33,907)
(7,634)
(21,635)
50,188
2,788
122
(5,546)
9,957
(281)
34,245
1,911
(110,748)
(164,609)
485,447

95,106

(ii) 現金淨減少情況：

現金的年末餘額
減：現金的年初餘額
現金淨減少額

Cash at the end of the year
Less: Cash at the beginning of year
Net decrease in cash

(ii) Net decrease in cash:

截至2006年6月
30日止六個月
人民幣千元
Six months
ended 30 June
2006
RMB'000

133,047
(151,729)
(15,682)

此會計報表已於2006年8月28日獲董事會批准。

These financial statements have been approved by the Board of Directors on 28 August 2006.

劉寶瑛 丁建洛 曹明春
公司法定代表人 總經理 財務總監

Liu Baoying Ding Jianluo Cao Mingchun
Legal Representative General Manager Chief Financial Officer

刊載於第45頁至第110頁的會計報表註釋為本會計報表的組成部分。

The notes on pages 45 to 110 form part of these financial statements.

洛 阳 玻 璃 股 份 有 限 公 司

LUOYANG GLASS COMPANY LIMITED

截至二零零六年六月三十日止六個月半年度會計報表
(按照中華人民共和國會計準則及制度編制)

For the six months ended 30 June 2006
(Prepared under the PRC Accounting Rules and Regulations)

現金流量表 (未經審計)

截至2006年6月30日止六個月

CASH FLOW STATEMENT (UNAUDITED)

For the year ended 30 June 2006

合併現金流量表
補充說明

截至2006年6月
30日止六個月
人民幣千元
Six months
ended 30 June
2006
RMB'000

經營活動產生的現金流量：
銷售商品和提供勞務收到的現金
收到的稅費返還
收到的其他與經營活動有關的現金

Cash flows from operating activities:
Cash received from sale of goods and rendering of services
Refund of taxes
Cash received in relation to other operating activities

273,327
4,937
126,569

現金流入小計

Sub-total of cash inflows

404,833

購買商品和接受勞務支付的現金
支付給職工以及為職工支付的現金
支付的其他與經營活動有關的現金

Cash paid for purchase of goods and provision of services
Cash paid to and on behalf of employees
Taxes paid
Cash paid in relation to other operating activities

(123,496)
(15,043)
(6,550)
(133,505)

現金流出小計

Sub-total of cash outflows

(278,594)

經營活動產生的現金流量淨額

Net cash flow from operating activities

(i)

126,239

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
取得投資收益所收到的現金
處置固定資產所收到的現金
收到的其他與投資活動有關的現金

Cash received from disposal of investments
Cash received from return of investments
Net proceeds from disposal of fixed assets
Cash received in relation to other investing activities

300
6,617
1,075
73,100

現金流入小計

Sub-total of cash inflows

81,092

購建固定資產、無形資產
和其他長期資產
支付的其他與投資活動有關的現金

Cash paid for acquisition of fixed assets,
intangible assets and other long-term assets
Cash paid in relation to other investing activities

(529)
(219,100)

現金流出小計

Sub-total of cash outflows

(219,629)

投資活動產生的現金流量淨額

Net cash flow from investing activities

(138,537)

籌資活動產生的現金流量：

Cash flows from financing activities:

借款所收到的現金

Proceeds from loans

510,980

現金流入小計

Sub-total of cash inflows

510,980

償還債務所支付的現金
償付利息所支付的現金
支付的其他與籌資活動有關的現金

Repayment of loans
Cash paid for interest payment
Cash paid in relation to other financing activities

(461,041)
(20,344)
(21,802)

現金流出小計

Sub-total of cash outflows

(503,187)

籌資活動產生的現金流量淨額

Net cash flow from financing activities

7,793

匯率變動對現金的影響

Sub-total of foreign influence of exchange rate changes on cash

(455)

現金淨減少額

Net decrease in cash

(ii)

(4,960)

刊載於第45頁至第110頁的會計報表註釋為本會計報表的
組成部分。

The notes on pages 45 to 110 form part of these financial statements.



截至二零零六年六月三十日止六個月半年度會計報表
(按照中華人民共和國會計準則及制度編制)
For the six months ended 30 June 2006
(Prepared under the PRC Accounting Rules and Regulations)

現金流量表補充說明(未經審計)

截至2006年6月30日止六個月

(i) 將淨利潤調節為經營活動的現金流量：

淨利潤
加：計提的資產減值準備
 固定資產折舊
 無形資產攤銷
 待攤費用減少
 預提費用增加
 處置固定資產的損失
 財務費用
 投資收益
 存貨的增加
 經營性應收項目的增加
 經營性應付項目的增加

經營活動產生的現金流量淨額

NOTES TO THE CASH FLOW STATEMENT (UNAUDITED)

For the year ended 30 June 2006

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

截至2006年6月
30日止六個月
人民幣千元
Six months
ended 30 June
2006
RMB'000

Net profit for the year	(145,192)
Add: Provision for impairment of assets	(31,598)
Depreciation of fixed assets	19,477
Amortisation of intangible assets	1,475
Decrease in deferred expenses	2,773
Increase in accrued expenses	7,222
Gain on disposal of fixed assets	612
Financial expenses	20,344
Investment income	74,247
Increase in inventories	(35,006)
Increase in operating receivables	24,583
Increase in operating payables	187,302
Net cash flow from operating activities	126,239

(ii) 現金淨減少情況：

(ii) Net decrease in cash:

截至2006年6月
30日止六個月
人民幣千元
Six months
ended 30 June
2006
RMB'000

現金的年末餘額
減：現金的年初餘額

現金淨減少額

Cash at the end of the year
Less: Cash at the beginning of the year

Net decrease in cash

107,330
(112,290)
(4,960)

此會計報表已於2006年8月28日獲董事會批准。

These financial statements have been approved by the Board of Directors on 28 August 2006.

劉寶瑛
公司法定代表人

丁建洛
總經理

曹明春
財務總監

Liu Baoying
Legal Representative

Ding Jianluo
General Manager

Cao Mingchun
Chief Financial Officer

刊載於第45頁至第110頁的會計報表註釋為本會計報表的組成部分。

The notes on pages 45 to 110 form part of these financial statements.

洛陽玻璃股份有限公司

LUOYANG GLASS COMPANY LIMITED

截至二零零六年六月三十日止六個月半年度會計報表
(按照中華人民共和國會計準則及制度編制)

For the six months ended 30 June 2006
(Prepared under the PRC Accounting Rules and Regulations)

資產減值準備明細表(未經審計)

於2006年6月30日

本集團

DETAILS OF THE PROVISION FOR ASSETS (UNAUDITED)

As at 30 June 2006

The Group

項目	Items	於2006年 1月1日餘額 人民幣千元 Balance at 1 January 2006 RMB'000	本年增加數 人民幣千元 Increase during the year RMB'000	本年轉回數 人民幣千元 Write back during the year RMB'000	本年核銷數 人民幣千元 Write off during the year RMB'000	於2006年 6月30日餘額 人民幣千元 Balance at 30 June 2006 RMB'000
一 壞賬準備：	1 Bad debt provisions：					
應收賬款	Trade receivables	144,210	419	1,475	—	143,154
其他應收款	Other receivables	232,604	982	4,694	—	228,892
應收利息	Interest receivables	46,980	—	—	—	46,980
小計	Sub-total	423,794	1,401	6,169	—	419,026
二 存貨跌價準備：	2 Provision for diminution in value of inventories:					
存貨	Inventories	17,838	14,468	8,590	—	23,716
小計	Sub-total	17,838	14,468	8,590	—	23,716
三 長期股權投資 減值準備：	3 Provision for impairment of long-term equity investments:					
長期股權投資	Long-term equity investments	17,435	—	—	—	17,435
小計	Sub-total	17,435	—	—	—	17,435
四 固定資產減值準備：	4 Provision for impairment of fixed assets:					
固定資產	Fixed assets	—	1,516	—	—	1,516
小計	Sub-total	—	1,516	—	—	1,516
資產減值準備總計	Total provision for assets	459,067	17,385	14,759	—	461,693



截至二零零六年六月三十日止六個月半年度會計報表
(按照中華人民共和國會計準則及制度編制)
For the six months ended 30 June 2006
(Prepared under the PRC Accounting Rules and Regulations)

資產減值準備明細表(未經審計)(續)

於2006年6月30日

本公司

DETAILS OF THE PROVISION FOR ASSETS (UNAUDITED) (CONTINUED)

As at 30 June 2006

The Company

項目	Items	於2006年 1月1日餘額 人民幣千元 Balance at 1 January 2006 RMB'000	本年增加數 人民幣千元 Increase during the year RMB'000	本年轉回數 人民幣千元 Write back during the year RMB'000	本年核銷數 人民幣千元 Write off during the year RMB'000	於2006年 6月30日餘額 人民幣千元 Balance at 30 June 2006 RMB'000
一 壞賬準備：	1 Bad debt provisions：					
應收賬款	Trade receivables	129,947	701	875	—	129,773
其他應收款	Other receivables	209,698	—	4,694	—	205,004
應收利息	Interest receivables	46,980	—	—	—	46,980
小計	Sub-total	386,625	701	5,569	—	381,757
二 存貨跌價準備：	2 Provision for diminution in value of inventories:					
存貨	Inventories	13,982	3,069	5,538	—	11,513
小計	Sub-total	13,982	3,069	5,538	—	11,513
三 長期股權投資 減值準備：	3 Provision for impairment of long-term equity investments:					
長期股權投資	Long-term equity investments	12,791	—	—	—	12,791
小計	Sub-total	12,791	—	—	—	12,791
資產減值準備總計	Total provision for assets	413,398	3,770	11,107	—	406,061

刊載於第45頁至第110頁的會計報表註釋為本會計報表的
組成部分。

The notes on pages 45 to 110 form part of these financial statements.

洛陽玻璃股份有限公司

LUOYANG GLASS COMPANY LIMITED

截至二零零六年六月三十日止六個月半年度會計報表
(按照中華人民共和國會計準則及制度編制)

For the six months ended 30 June 2006
(Prepared under the PRC Accounting Rules and Regulations)

會計報表註釋

1 公司基本情况

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

本公司是國有企業中國洛陽浮法玻璃集團有限責任公司(以下簡稱「洛玻集團」)重組計劃中的一部分。經國家體改委、國家國有資產管理局等中國政府有關部門的批准，洛玻集團於1994年4月6日獨家發起成立本公司。本公司成立時，註冊資本為人民幣400,000,000元，分為400,000,000股國有法人股，每股面值人民幣1.00元。註冊資本是由洛玻集團以轉讓其主要企業和子公司及其相關資產和負債的方式足額繳付。

於1994年6月29日，本公司發行了250,000,000股H股，每股發行價為港幣3.65元。上述H股已於1994年7月8日在香港聯合交易所掛牌上市。

根據H股招股書披露的計劃及中國國務院證券委員會的審批，本公司已於1995年9月29日，在中華人民共和國境內以每股人民幣5.03元發行40,000,000股A股予社會公眾和10,000,000股A股予本公司的員工。40,000,000股社會公眾A股及10,000,000股內部職工股A股已分別於1995年10月30日及1996年5月10日在上海證券交易所上市流通。

2006年6月依據中國證券監督管理委員會《上市公司股權分置改革管理辦法》和上海證券交易所《上市公司股權分置改革業務操作指引》的規定，經本公司股東大會通過並經中華人民共和國商務部商資批[2006]1232號文批准，控股公司中國洛陽浮法玻璃集團有限責任公司以其所持有本公司股份2,100萬股作對價支付給A股流通股股東以取得其所持本公司股份的流通權。

本公司及其子公司(以下簡稱「本集團」)主要從事浮法平板玻璃的製造和銷售業務，經營範圍包括生產玻璃，紳加工製品，機械成套設備，電器與配件，銷售自產產品，提供技術諮詢，技術服務。主要產品為各種浮法玻璃及車用玻璃，包括白玻，灰玻，綠玻，灰鍍膜，綠鍍膜。

NOTES TO THE FINANCIAL STATEMENTS

1 Company status

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

The Company was established as part of the restructuring of a state-owned enterprise known as China Luoyang Float Glass Group Company of Limited Liability ("CLFG"). Pursuant to the approvals granted by various PRC authorities including the State Restructuring Commission and the National Administrative Bureau of State-Owned Assets, CLFG underwent a corporate reorganisation whereby the Company was established on 6 April 1994 with CLFG as its sold promoter. At the time of its establishment, the Company had a registered capital of RMB400,000,000 divided into 400,000,000 state-owned legal person shares of RMB1.00 each which was paid up in kind by CLFG by way of transfer of its principal business undertakings and subsidiaries together with the relevant assets and liabilities.

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

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

In June 2006, according to the "Reform Of State-owned Non-circulating Shares Regulation" constituted by the SEC, and the "Reform Of State-owned Non-circulating Shares Rules" constituted by the Shanghai Stock Exchange, authorized by stockholders meeting and China Commercial[2006] File No.1232, the Company paid the "A" stockholders 21,000,000 shares of stock, which were originally owned by the CLFG.

The principal activities of the Company and its subsidiaries ("the Group") are the manufacturing and selling of float sheet glass. The scope of business includes the manufacturing of glass and relevant sophisticated processing goods, machineries, electric appliances, accessories and component parts, and the provision of technical consultancy services. The major products are the various types of float sheet glass and vehicle use glass, including transparent glass, grey glass, green glass, grey-coated glass and green-coated glass.



截至二零零六年六月三十日止六個月半年度會計報表
(按照中華人民共和國會計準則及制度編制)
For the six months ended 30 June 2006
(Prepared under the PRC Accounting Rules and Regulations)

2 會計報表編制基準

儘管本公司合併報表於2006年6月30日累計虧損人民幣954,894,000元，且流動負債超過流動資產人民幣662,936,000元，但本公司董事認為，本公司及本集團將能夠持續經營，並能在債務到期時償還有關款項，原因如下：

- (i) 已獲金融機構同意其給予本公司總額約人民幣876,530,000元的信貸額度於2006年到期日可獲續批；及
- (ii) 繼續獲得控股公司及控股公司的控股股東的財務支持。

董事認為，本公司及本集團將會有充足的現金資源以滿足未來的流動資金及其他經營需求。因此，本財務報表以持續經營基準編制。如果上述持續經營假設不成立，本公司及本集團的資產應調整至可變現價值，並應對可能承擔的負債提取準備，同時，長期負債應轉為流動負債。

3 主要會計政策

本集團及本公司編制會計報表所採用的主要會計政策是根據中華人民共和國財政部頒佈的企業會計準則和《企業會計制度》及其他有關規定制定的。

(a) 會計年度

本集團的會計年度自公曆1月1日起至12月31日止。

2 Basis of preparation

Notwithstanding that the Company had accumulated losses amounted to RMB954,894,000 and net current liabilities amounted to RMB662,936,000 at 30 June 2006 in its consolidated financial statements, the directors of the Company are of the opinion that the Group are able to continue as a going concern and to meet their obligations, as and when they fall due, having regard to the following:

- (i) agreements obtained from financial institutions for renewal of loan facilities totalling approximately RMB876,530,000 to the Company upon their expiries in 2006; and
- (ii) continuing financial support received from the holding company and the controlling shareholder of the holding company.

The directors believe that the Company and the Group will have sufficient cash resources to satisfy its future working capital and other operating needs. Accordingly, the financial statements have been prepared on a going concern basis. If the Company and the Group fail to continue as a going concern, adjustments will have to be made to reduce the value of its assets to their realisable values, to provide for any possible liabilities which might arise, and to reclassify long-term liabilities as current liabilities.

3 Significant accounting policies

The significant accounting policies adopted by the Group and the Company in the preparation of the financial statements conform to the Accounting Standards for Business Enterprises and the Accounting Regulations for Business Enterprises issued by the Ministry of Finance of the PRC ("the MOF") and other relevant regulations.

(a) Accounting year

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

洛 陽 玻 璃 股 份 有 限 公 司

LUOYANG GLASS COMPANY LIMITED

截至二零零六年六月三十日止六個月半年度會計報表
(按照中華人民共和國會計準則及制度編制)

For the six months ended 30 June 2006
(Prepared under the PRC Accounting Rules and Regulations)

3 主要會計政策 (續)

(b) 合併報表的編制方法 (續)

本集團合併會計報表是按照《企業會計制度》和財政部頒佈的《合併會計報表暫行規定》(財會字[1995] 11號)編制的。

合併會計報表的合併範圍包括本公司及其所有主要子公司。子公司指本公司通過直接及間接佔被投資公司50%以上(不含50%)權益性資本的公司，或本公司雖然佔被投資公司權益性資本不足50%但對其具有實質控制權的公司。只有在本公司對子公司佔50%以上權益性資本或雖佔其權益性資本不足50%但對其具有實質控制權的期間，其經營成果才反映在本集團的合併利潤表中。少數股東應佔的權益和損益作為獨立項目記入合併會計報表內。對於資產及經營業績均較小，對本集團合併報表無重大影響的子公司，本公司並未將這些公司列入合併報表範圍，而是在長期股權投資中按權益法核算。納入合併會計報表範圍內的子公司明細見註釋14。

當子公司所採用的會計政策與本公司不一致時，合併時已按照本公司的會計政策對子公司會計報表進行必要的調整。合併時所有集團內重大交易，包括集團內未實現利潤及往來餘額均已抵銷。

(c) 記賬基礎和計價原則

本集團記賬基礎為權責發生制。除特別聲明外，計價方法為歷史成本法。

(d) 記賬本位幣

本集團的記賬本位幣為人民幣。

(e) 外幣折算

外幣業務按業務發生當日中國人民銀行公佈的外匯牌價折合為人民幣。年末各項貨幣性外幣資產、負債賬戶按資產負債表日中國人民銀行公佈的外匯牌價折合為人民幣。除與購建固定資產直接有關的匯兌損益(參見註釋3(j))所述情況外，外幣折算差異作為匯兌損益計入當期損益。

(f) 現金等價物

現金等價物指本集團持有期限短、流動性強、易於轉換為已知金額現金、價值變動風險很小的投資。

3 Significant accounting policies (Continued)

(b) Basis of consolidation (Continued)

The Group's consolidated financial statements have been prepared in accordance with the Accounting Regulations for Business Enterprises and Cai Kuai Zi [1995] No.11 "Temporary regulations on consolidated financial statements" issued by the MOF.

The consolidated financial statements include the financial statements of the Company and all of its principal subsidiaries. Subsidiaries are those entities in which the Company holds, directly or indirectly, more than 50% (50% not inclusive) of the issued share capital, or has the power to control despite the issued share capital held by the Company is equal to or less than 50%. The results of the subsidiaries during the period in which the Company holds more than 50% of the issued share capital or the Company has the power to control despite the issued share capital held by the Company is equal to or less than 50%, are included in the consolidated income statement of the Company. The effect of minority interests on equity and profit/loss attributable to minority interests are separately stated in the consolidated financial statements. The Company does not consolidate those subsidiaries whose assets and results of operation are not significant or have no significant effect on the Company's consolidated financial statements, but includes them in the long-term investments and equity accounted for. Details of subsidiaries included in the consolidated financial statements have been disclosed in note 14.

Where the accounting policies adopted by the subsidiaries are different from the accounting policies adopted by the Company, the financial statements of the subsidiaries have been adjusted in accordance with the accounting policies adopted by the Company in preparing the consolidated financial statements. All significant inter-company balances and transactions, and any unrealized gains arising from inter-company transactions have been eliminated on consolidation.

(c) Accounting basis and measurement principle

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

(d) Reporting currency

The Group's reporting currency is Renminbi.

(e) Translation of foreign currencies

Foreign currency transactions are translated into Renminbi at the exchange rates quoted by the People's Bank of China ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated into Renminbi at the exchange rate quoted by the People's Bank of China ruling at the balance sheet date. Exchange gains and losses on foreign currency translation, except for the exchange gains and losses directly relating to the construction of fixed assets (see note 3(j)), are dealt with in the income statement.

(f) Cash equivalents

Cash equivalents are short-term, highly liquid investments of the Group which are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.



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3 主要會計政策 (續)

(g) 壞賬準備

壞賬準備是由本集團根據單獨認定已有跡象表明回收困難的應收賬款和賬齡分析估計計提。其他應收款的壞賬準備是本集團根據其性質估計相應回收風險而計提的。

(h) 存貨

存貨以成本與可變現淨值之較低者計價。

存貨成本包括採購成本、加工成本和其他成本。存貨在取得時按實際成本入賬。發出存貨的成本按加權平均法核算。除原材料採購成本外，在產品及產成品還包括直接人工和按照適當比例分配的生產製造費用。

按單個存貨項目計算的成本高於可變現淨值的差額計入存貨跌價準備。可變現淨值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。

領用的低值易耗品和周轉使用的包裝物、周轉材料等採用一次轉銷法進行核算。

本集團存貨盤存制度為永續盤存制。

(i) 投資

(i) 短期投資

短期投資按成本與市價孰低計價。短期投資初始成本是指取得短期投資的全部價款，但不包括已宣告但尚未領取的現金股利及已到付息期但尚未領取的債券利息。

本集團對短期投資按單項投資計算市價低於成本的差額，計提短期投資跌價準備。

除取得短期投資時已宣告的但尚未領取的現金股利及已到付息期但尚未領取的債券利息外，本集團於實際收到現金股利或利息時沖減短期投資的賬面價值。本集團當出售或收回短期投資時，將實際收到金額與賬面金額的差額計入當期損益。

3 Significant accounting policies (Continued)

(g) Bad debt provision

The provision for bad debt losses is estimated based on individual trade receivables which show signs of uncollectibility and ageing analysis. Provision for other receivables is determined based on their specific nature and management's estimate of their collectibility.

(h) Inventories

Inventories are carried at the lower of cost and net realisable value.

Costs comprise all costs of purchase, costs of conversion and other costs. Inventories are measured at their actual cost upon acquisition. The cost of inventories is calculated using the weighted average method. In addition to the purchase cost of raw materials, work in progress and finished goods include direct labour costs and an appropriate allocation of manufacturing overheads.

Any excess of the cost over the net realisable value of each item of inventories is recognised as a provision for diminution in the value of inventories. Net realisable value is the estimated selling price in the normal course of business less the estimated costs to completion and the estimated expenses and related taxes necessary to make the sale.

Low value consumables, packaging and other materials are expensed when being consumed.

The Group adopts a perpetual inventory system.

(i) Investments

(i) Short-term investments

Short-term investments are carried at the lower of cost and market value. The cost of a short-term investment is the total price paid on acquisition of the investment. However, it does not include cash dividends which have been declared but which are unpaid or unpaid interest on debentures which was due at the time of acquisition.

Provision for diminution in value is made on an item-by-item basis for any shortfall of the market value over the cost of short-term investments.

With the exception of cash dividends which have been declared but which are unpaid at the time of acquisition and interest on debentures which is due but not yet paid at the time of acquisition, cash dividends and interest are applicable to set off against the carrying amount of the short-term investments when received. Upon the disposal of short-term investments, the difference between the carrying amount of the short-term investments and the proceeds received is recognised in the current period's income statement.

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3 主要會計政策 (續)

(i) 投資 (續)

(ii) 長期股權投資

本公司對被投資企業具有控制、共同控制或重大影響的長期股權投資採用權益法核算，即最初以初始投資成本計量，以後根據應享有的被投資企業所有者權益的份額進行調整。

初始投資成本與享有被投資企業所有者權益份額之差額作為股權投資差額，並按以下方式處理：

- 初始投資成本超過享有被投資企業所有者權益份額之差額，按直線法攤銷。合同規定投資期限的，按投資期限攤銷。合同沒有規定投資期限的，在不超過10年的期間內平均攤銷，年末未攤銷餘額包括在長期股權投資中。
- 初始投資成本低於享有被投資企業所有者權益份額之差額，如果是在財政部發佈《關於執行〈企業會計制度〉和相關會計準則有關問題解答(二)》(財會[2003]10號)以前發生的，合同規定投資期限的，按投資期限攤銷。合同沒有規定投資期限的，在不低於10年的期間內平均攤銷，年末未攤銷餘額包括在長期股權投資中；在財政部頒佈財會[2003]10號以後發生的，記入資本公積-股權投資準備。

本集團對被投資企業無控制、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，即以初始投資成本計價。投資收益在被投資企業宣佈分派現金股利或利潤分配時確認。

處置長期股權投資按實際取得的價款與賬面價值的差額計入當期損益。

本集團對長期股權投資計提減值準備(參見註釋3(1))。

3 Significant accounting policies (Continued)

(i) Investments (Continued)

(ii) Long-term equity investments

Where the Company has the power to control, jointly control or exercise significant influence over an investee enterprise, the investment is accounted for under the equity method of accounting whereby the investment is initially recorded at cost and adjusted thereafter for any post acquisition change in the Company's share of the shareholders' equity in the investee enterprise.

Equity-investment difference, which is the difference between the initial investment cost and the Company's share of shareholders' equity in the investee enterprise, is accounted for as follows:

- Any excess of the initial investment cost over the Company's share of the investors' equity in the investee enterprise is amortised on a straight-line basis. The amortisation period is determined according to the investment period as stipulated in the relevant agreement, or a period of no more than 10 years if the investment period is not specified in the agreement. The unamortised balance is included in long-term equity investments at the year end.
- Any shortfall of the initial investment cost over the Company's share of the shareholders' equity in the investee enterprise is amortised on a straight-line basis over a period as stipulated in the relevant agreement or otherwise a period of no less than 10 years if the investment was acquired before the MOF's issuance of the "Questions and answers on implementing Accounting Regulations for Business Enterprises and related accounting standards (II)" (Cai Kuai Zi [2003] No. 10). The unamortised balance is included in long-term equity investments at the year end. Such shortfalls are recognised in the "Capital surplus - reserve for equity investment" if the investment was acquired after the issuance of Cai Kuai Zi [2003] No. 10.

Where the Group does not control, jointly control or exercise significant influence over an investee enterprise, the investment is accounted for under the cost method, stating it at the initial investment cost. Investment income is recognised when the investee enterprise declares a cash dividend or distributes profits.

Upon the disposal or transfer of long-term equity investments, the difference between the proceeds received and the carrying amount of the investments is recognised in the income statement.

The Group makes provision for impairment losses on long-term equity investments (see note 3(1)).



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3 主要會計政策 (續)

(i) 投資 (續)

(iii) 委託貸款

委託貸款指本集團提供資金，由金融機構根據本集團確定的貸款對象、用途、金額、期限、利率等代本集團發放並協助收回的貸款。

委託貸款按實際委託的貸出金額入賬。

本集團按貸款資金被佔用的時間及適用的利率計提委託貸款利息並計入損益。對於已計提的利息到付息期不能收回的，本集團將停止提取與之相關的委託貸款的利息，並將原已計提的利息沖減本期損益。

本集團對委託貸款計提減值準備 (參見註釋3(1))，並將扣除減值準備後的金額記入資產負債表。貸款期限不超過1年 (含1年) 的委託貸款列入短期投資中；其餘的列入長期債權投資中。

(j) 固定資產及在建工程

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

固定資產以成本或評估值減累計折舊及減值準備 (參見註釋3(1)) 記入資產負債表內。在建工程以成本減減值準備 (參見註釋3(1)) 記入資產負債表內。評估值指按規定進行評估並按評估值進行相應賬務調整的資產價值。

在有關建造的資產達到預定可使用狀態之前發生的與購建固定資產有關的一切直接或間接成本，包括在購建期間利用專門借款進行購建所發生的借款費用 (包括有關借款本金和利息的匯兌損益)，全部資本化為在建工程。

在建工程於達到預定可使用狀態時轉入固定資產。在建工程不計提折舊。

3 Significant accounting policies (Continued)

(i) Investments (Continued)

(iii) Designated loans receivable

Designated loans receivable refer to the funds lent by the Group through financial institutions to designated borrowers with uses, amounts, terms, interest rates, etc., designated by the Group. The financial institution assists the Group to release the funds and collect the repayment on behalf of the Group.

Designated loans receivable are recorded at the amount lent out.

Interest income arising from designated loans receivable is calculated at the applicable rate on a time proportion basis and recognised in the income statement. Accrual of interest on designated loans receivable ceases when the interest is in default at the due date, and the interest previously accrued is reversed immediately in the income statement.

The Group makes provision for impairment losses on designated loans receivable (see note 3(1)). Designated loans receivable are stated in the balance sheet net of impairment losses. Designated loans receivable with terms equal to or less than one year are classified under short-term investments. Other designated loans receivable are classified under long-term investments.

(j) Fixed assets and construction in progress

Fixed assets are assets with comparatively high unit values held by the Group for use in the production of goods and for administrative purposes. They are expected to be used for more than one year.

Fixed assets are stated in the balance sheet at cost or revalued amount less accumulated depreciation and impairment losses (see note 3(1)). Construction in progress is stated in the balance sheet at cost less impairment losses (see note 3(1)). The revalued amount refers to the fixed assets value, which have been adjusted to the revalued amounts according to the fixed assets valuation carried out in accordance with the relevant rules and regulations.

All direct and indirect costs that are related to the construction of fixed assets and incurred before the assets are ready for their intended use are capitalised as construction in progress. Those costs include borrowing costs (including foreign exchange differences arising from the loan principal and the related interest) on specific borrowings for the construction of the fixed assets during the construction period.

Construction in progress is transferred to fixed assets when it is ready for its intended use. No depreciation is provided against construction in progress.

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3 主要會計政策 (續)

(j) 固定資產及在建工程 (續)

本集團對固定資產在預計使用年限內按直線法計提折舊，各類固定資產的預計使用年限和預計淨殘值率分別為：

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

(k) 無形資產

無形資產以成本或評估值減累計攤銷及減值準備(參見註釋3(l))記入資產負債表內。無形資產的成本或評估值按直線法在預計使用年限10 - 64年內攤銷。

無形資產包括土地使用權及商標權和非專利技術。

土地使用權

土地使用權的價值在土地使用期內按直線法進行攤銷。

商標權和非專利技術

商標權和非專利技術的價值按直線法在預計收益年限10 - 20年進行攤銷。

(l) 資產減值準備

本集團對各項資產(包括委託貸款、長期股權投資、固定資產、在建工程、無形資產及其他資產)的賬面價值定期進行審閱，以評估可收回金額是否已低於賬面價值。當發生事項或情況變化顯示賬面價值可能無法收回，這些資產便需進行減值測試。若出現減值情況，賬面價值會減低至可收回金額，減計的價值即為資產減值損失。

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。

3 Significant accounting policies (Continued)

(j) Fixed assets and construction in progress (Continued)

Fixed assets are depreciated using the straight-line method over their estimated useful lives. The respective estimated useful lives and the estimated rate of residual values on cost adopted for the Group's fixed assets are as follows:

預計使用年限 Estimated useful life	預計淨殘值率 Estimated rate of residual value
30 to 50年 / years	3% - 5%
4 to 28年 / years	3% - 5%
6 to 12年 / years	3% - 5%

(k) Intangible assets

Intangible assets are stated in the balance sheet at cost or revalued amount less accumulated amortisation and impairment losses (see note 3(l)). The cost or revalued amount of the intangible assets is amortised on a straight-line basis over their estimated useful lives of 10 - 64 years.

Intangible assets include land use rights, trademark and non-patented technical know-how.

Land use rights

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

Trademark and non-patented technical know-how

The values of trademark and non-patented technical know-how are amortised on a straight-line basis over estimated beneficial period of 10 - 20 years.

(l) Provision for impairment

The carrying amounts of assets (including designated loans receivable, long-term equity investments, fixed assets, construction in progress, intangible assets and other assets) are reviewed regularly at each balance sheet date to determine whether their recoverable amounts have declined below their carrying amounts. Assets are tested for impairment whenever events or changes in circumstances indicate that their recorded carrying amounts may not be recoverable. When such a decline has occurred, the carrying amount is reduced to the recoverable amount. The amount by which the carrying amount is reduced is the impairment loss.

The recoverable amount is the greater of the net selling price and the present value of the estimated future cash flows arising from the continuous use of the asset and from the disposal of the asset at the end of its useful life.



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3 主要會計政策 (續)

(l) 資產減值準備 (續)

本公司按單項項目計算資產減值損失，並將減值損失記入當期損益。但當本公司已將長期股權投資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記入資本公積後，長期股權投資的減值損失首先沖減該投資初始確認時記入資本公積的金額，減值損失超過該資本公積的部分記入當期損益。

如果有跡象表明以前年度據以計提資產減值的各種因素發生變化，使得資產的可收回金額大於其賬面價值，則以前年度已確認的資產減值損失便會轉回，轉回的資產減值損失計入當期損益，但轉回後資產的賬面價值不應高於假如資產沒有計提資產減值情況下的賬面價值。長期股權投資的減值損失轉回時，首先轉回原確認減值損失時記入損益的部分，然後再恢復原沖減的資本公積。

(m) 所得稅

所得稅是按照納稅影響會計法確認的所得稅費用。當期所得稅費用包括當期應交所得稅和遞延稅項資產和負債的變動。

當期應交所得稅按當期應納稅所得額和適用的所得稅率計算。

遞延稅項是按債務法計算所做出的準備。該法是根据時間性差異計算遞延稅項，即對於由於稅法與會計制度在確認收益、費用或損失時的時間不同而產生的稅前會計利潤與應納稅所得額的差異計算遞延稅項。在稅率變動或開徵新稅時，債務法對原已確認的時間性差異的所得稅影響金額進行調整，在轉回時間性差異的所得稅影響金額時，按照現行所得稅率計算轉回。

預期可在未來抵減應納稅所得額的稅務虧損(在同一法定納稅單位及司法管轄區內)將用來抵銷遞延稅項負債。當與遞延稅項資產相關的稅務利益預計不能實現時，該相關遞延稅項資產將相應減少至其預期可實現數額。

3 Significant accounting policies (Continued)

(l) Provision for impairment (Continued)

Provision for impairment loss is calculated on an item by item basis and recognised as an expense in the income statement. However, when a deficit between the initial investment cost and the Company's share of the investors' equity of the investee enterprise has been credited to the capital reserve, any impairment losses for long-term equity investment are firstly set off against the difference initially recognised in the capital reserve relating to the investment and any excess impairment losses are then recognised in the income statement.

If there has been a change in the estimates used to determine the recoverable amount and as a result the estimated recoverable amount is greater than the carrying amount of the asset, the impairment loss recognised in prior years is reversed. Reversals of impairment losses are recognised in the income statement. Impairment losses are reversed to the extent of the asset's carrying amount that would have been determined had no impairment loss been recognised in prior years. In respect of the reversal of an impairment loss for a long-term equity investment, the reversal starts with the impairment losses that had previously been recognized in the income statement and then the impairment losses that had been charged to capital reserve.

(m) Income tax

Income tax is recognised using the tax effect accounting method. Income tax for the year comprises current tax paid and payable and movement of deferred tax assets and liabilities.

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

Deferred tax is provided using the liability method for the differences between the accounting profits and the taxable profits arise from the timing differences in recognising income, expenses or losses between the accounting and tax regulations. When the tax rate changes or a new type of tax is levied, adjustments are made to the amounts originally recognised for the timing differences under the liability method. The current tax rates are used in arriving at the reversal amounts when the timing differences are reversed.

Deferred tax assets arising from tax losses, which are expected to be utilised against future taxable profits, are set off against the deferred tax liabilities (only for the same taxpayer within the same jurisdiction). When it is not probable that the tax benefits of deferred tax assets will be realised, the deferred tax assets are reduced to the extent that the related tax benefits are expected to be realised.

洛 陽 玻 璃 股 份 有 限 公 司

LUOYANG GLASS COMPANY LIMITED

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3 主要會計政策 (續)

(n) 預計負債及或有負債

如果本集團須就已發生的事件承擔現時義務，且該義務的履行很可能會導致經濟利益流出企業，以及有關金額能夠可靠地估計，本集團便會對該義務計提預計負債。

如果上述義務的履行導致經濟利益流出企業的可能性較低，或是無法對有關金額作出可靠地估計，該義務將被披露為或有負債。

(o) 收入確認

收入是在經濟利益能夠流入本集團，以及相關的收入和成本能夠可靠地計量時，根據下列方法確認：

(i) 銷售商品收入

銷售商品的收入在商品所有權上主要風險和報酬已轉移給購貨方時予以確認。假如銷售商品的價款回收和退貨存在重大不確定性，或相關的收入和相關的已發生或將發生的成本不能可靠地計量時，收入將不予確認。

(ii) 利息收入

利息收入是按銀行存款及借出資金本金和適用利率計算，並以時間為基準確認。

(iii) 補貼收入

補貼收入根據實際收到的補貼款確認。

(p) 研究及開發費用

研究及開發費用於實際發生時計入當期損益。

(q) 借款費用

用於購建固定資產的專門借款的借款費用在有關固定資產達到預定可使用狀態所必要的購建期間內予以資本化，計入所購建固定資產的成本。

除上述借款費用外，其他借款費用均於發生當期確認為財務費用。

3 Significant accounting policies (Continued)

(n) Provisions and contingent liabilities

Provisions are recognised when the Group has a present obligation as a result of a past event, provided it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made.

Where it is not probable that the settlement of the above obligation will cause an outflow of economic benefits, or the amount of the outflow cannot be estimated reliably, the obligation is disclosed as a contingent liability.

(o) Revenue recognition

When it is probable that the economic benefits will flow to the Group and the revenue and costs can be measured reliably, revenue is recognised in the income statement according to the following methods:

(i) Sale of goods

Sales revenue is recognised when the significant risks and rewards of the ownership of goods have been transferred to the buyers. No revenue is recognised if there are significant uncertainties regarding the receipt of the consideration and the return of goods, or when the revenue and the costs incurred or to be incurred in respect of the transaction cannot be measured reliably.

(ii) Interest income

Interest income is recognised on a time proportion basis according to the principal outstanding and the applicable rate.

(iii) Subsidy income

Subsidy income is recognised in the income statement upon receipt of the subsidy.

(p) Research and development costs

Research and development costs are recognized in the income statement in the period in which they are incurred.

(q) Borrowing cost

Borrowing costs incurred on specific borrowings for the construction of fixed assets are capitalised into the cost of the fixed assets during the construction period until the fixed assets are ready for their intended uses.

Except for the above, other borrowing costs are recognised as financial expenses in the income statement when incurred.



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3 主要會計政策 (續)

(r) 維修及保養支出

維修及保養支出 (包括大修費用) 於實際發生時計入當期損益。

(s) 環保支出

與現行持續經營業務或過去業務所導致的情況有關的環保支出於實際發生時計入當期損益。

(t) 股利分配

現金股利於宣告發放時計入當期利潤及利潤分配表。資產負債表日後至會計報表批准報出日之間建議或批准的現金股利在資產負債表股東權益中單獨列示。

(u) 退休福利

按照中國有關法規，本集團為員工參加了政府組織安排的定額供款退休計劃。本集團按員工工資的一定比率向退休計劃供款。上述供款按照權責發生制原則計入當期損益。按供款計劃繳款後，本集團不再其他的支付義務。

(v) 關聯方

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

4 稅項

(a) 本集團適用的與產品銷售相關的稅金有增值稅及附加。

增值稅稅率	:	17%
城市建設稅稅率	:	繳納增值稅的5% - 7%
教育附加費稅率	:	繳納增值稅的3%

(b) 所得稅

本公司及各子公司本年度適用的所得稅稅率為33% (2004年: 33%)。

3 Significant accounting policies (Continued)

(r) Repairs and maintenance expenses

Repair and maintenance expenses (including major overhaul expenses) are recognised in the income statement when incurred.

(s) Environmental protection expenses

Environmental protection expenses incurred arising from current or past businesses are recognised in the income statement.

(t) Dividends appropriation

Dividends appropriated to the shareholders are recognised in the income and profit appropriation statement when approved. Cash dividends approved after the balance sheet date, but before the date on which the financial statements are authorised for issue, are separately disclosed in the investors' equity in the balance sheet.

(u) Retirement benefits

Pursuant to the relevant laws and regulations in the PRC, the Group has joined a defined contribution retirement plan for the employees arranged by a governmental organisation. The Group makes contributions to the retirement scheme at the applicable rate(s) based on the employees' salaries. The contributions are charged to the income statement on an accrual basis. After the payment of the contributions under the retirement plan, the Group does not have any other obligations in this respect.

(v) Related parties

If the Group has the power, directly or indirectly, to control, jointly control or exercise significant influence over another party, or vice versa, or where the Group and one or more parties are subject to common control from another party, they are considered to be related parties. Related parties may be individuals or enterprises.

4 Taxation

(a) The types of tax applicable to the Group's sale of goods include value added tax ("VAT"), city construction tax and education surcharges.

VAT	:	17%
City construction tax	:	5% - 7% on VAT
Education surcharges	:	3% on VAT

(b) Income tax

The income tax rate of the Company and its subsidiaries is 33% (2004: 33%).

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4 稅項 (續)

(c) 應交稅金

本集團

(預交) / 應交所得稅
應交增值稅
應交增值稅附加
其他

合計

本公司

4 Taxation (Continued)

(c) Taxes payable

The Group

2006年6月30日	2005年12月31日
人民幣千元	人民幣千元
RMB'000	RMB'000
30 June	31 December
2006	2005
RMB'000	RMB'000
(2,242)	(2,242)
5,956	21,257
475	671
1,863	1,636
6,052	21,322

(Prepayment) / income tax payable
VAT payable
VAT surcharges payable
Others

Total

The Company

2006年6月30日	2005年12月31日
人民幣千元	人民幣千元
RMB'000	RMB'000
30 June	31 December
2006	2005
RMB'000	RMB'000
(3,106)	1,076
(92)	116
580	883
(2,618)	2,075

(預交) / 應交增值稅
(預交) / 應交增值稅附加
其他

合計

(Prepayment) / VAT payable
(Prepayment) / VAT surcharges payable
Others

Total

(d) 遞延稅項資產

本集團及本公司的遞延稅項資產是由以前年度的稅務虧損所產生。由於不能確定潛在的稅項利益是否可以在未來年度實現，因此，在本年度賬項內沒有確認該遞延稅項資產。

(d) Deferred tax assets

Deferred tax assets of the Group and the Company are arisen on deductible tax losses brought forward. The deferred tax assets have not been recognised as it is not certain whether the Group and the Company will be able to utilise these tax losses in the foreseeable future.



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5 貨幣資金

本集團

現金	Cash
— 人民幣	— Renminbi
活期存款	Current deposits
銀行存款	Deposits at banks
— 人民幣	— Renminbi
— 美元	— US Dollars
— 港幣	— HK Dollars
非金融機構存款	Deposits at non-bank financial institutions
— 人民幣	— Renminbi
定期存款	Time deposits
銀行存款	Time deposits at banks
— 人民幣	— Renminbi
— 港幣	— HK Dollars
非金融機構存款	Time deposits at non-bank financial institutions
— 人民幣	— Renminbi
小計	Sub-total
已抵押的活期存款	Pledged current deposits
— 人民幣	— Renminbi
已抵押的定期存款	Pledged time deposits
— 人民幣	— Renminbi
小計	Sub-total
合計	Total

於2006年6月30日，定期存款中有人民幣80,000,000元 (2005年12月31日：人民幣70,000,000元) 及活期存款中有人民幣49,675,000元 (2005年12月31日：人民幣41,873,000元) 已分別用作本集團短期借款及應付票據的抵押。

5 Cash at banks and on hand

The Group

2006年6月30日 At 30 June 2006			2005年12月31日 At 31 December 2005		
原幣金額 (千元)	匯率	人民幣 / 人民幣等值 (千元)	原幣金額 (千元)	匯率	人民幣 / 人民幣等值 (千元)
Original Currency (‘000)	Exchange rate	RMB / RMB equivalent (‘000)	Original currency (‘000)	Exchange rate	RMB / RMB equivalent (‘000)
		175			116
		(84,710)			80,002
294	7.9956	2,354	1,635	8.0702	13,191
6,921	1.0294	7,124	98	1.0403	102
		(38,684)			51,244
		—			—
		—	6,800	1.0403	7,074
		—			—
		133,047			151,729
		69,675			41,873
		80,000			70,000
		149,675			111,873
		282,722			263,602

At 30 June 2006, time deposits of RMB80,000,000 (2005: RMB70,000,000) and current deposits of RMB49,675,000 (31 December 2005: RMB41,873,000) were pledged as security for the Group's short-term loans and bills payable respectively.

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5 貨幣資金

本公司

		2006年6月30日 At 30 June 2006			2005年12月31日 At 31 December 2005		
		原幣金額 (千元)	匯率	人民幣 / 人民幣等值 (千元) RMB/ RMB equivalent (‘000)	原幣金額 (千元)	匯率	人民幣 / 人民幣等值 (千元) RMB/ RMB equivalent (‘000)
現金	Cash						
— 人民幣	— Renminbi			52			20
活期存款	Current deposits						
銀行存款	Deposits at banks						
— 人民幣	— Renminbi			75,369			55,081
— 美元	— US Dollars	294	7.9956	2,354	1,635	8.0702	13,191
— 港幣	— HK Dollars	6,921	1.0294	7,124	98	1.0403	102
非金融機構存款	Deposits at non-bank financial institutions						
— 人民幣	— Renminbi			22,431			36,822
定期存款	Time deposits						
銀行存款	Time deposits at bank						
— 人民幣	— Renminbi			—			—
— 港幣	— HK Dollars			—	6,800	1.0403	7,074
非金融機構存款	Time deposits at non-bank financial institution						
— 人民幣	— Renminbi			—			—
小計	Sub-total			107,330			112,290
已抵押的活期存款	Pledged current deposits						
— 人民幣	— Renminbi			31,675			19,873
已抵押的定期存款	Pledged time deposits						
— 人民幣	— Renminbi			80,000			70,000
小計	Sub-total			111,675			89,873
合計	Total			219,005			202,163

於2006年6月30日，定期存款中有人民幣80,000,000元(2005年12月31日：人民幣70,000,000元)及活期存款中有人民幣31,675,000元(2005年12月31日：人民幣19,873,000元)已分別用作本公司短期借款及應付票據的抵押。

5 Cash at banks and on hand

The Company

		2006年6月30日 At 30 June 2006			2005年12月31日 At 31 December 2005		
		原幣金額 (千元)	匯率	人民幣 / 人民幣等值 (千元) RMB/ RMB equivalent (‘000)	原幣金額 (千元)	匯率	人民幣 / 人民幣等值 (千元) RMB/ RMB equivalent (‘000)
Cash	Cash						
— Renminbi	— Renminbi			52			20
Current deposits	Current deposits						
Deposits at banks	Deposits at banks						
— Renminbi	— Renminbi			75,369			55,081
— US Dollars	— US Dollars	294	7.9956	2,354	1,635	8.0702	13,191
— HK Dollars	— HK Dollars	6,921	1.0294	7,124	98	1.0403	102
Deposits at non-bank financial institutions	Deposits at non-bank financial institutions						
— Renminbi	— Renminbi			22,431			36,822
Time deposits	Time deposits						
Time deposits at bank	Time deposits at bank						
— Renminbi	— Renminbi			—			—
— HK Dollars	— HK Dollars			—	6,800	1.0403	7,074
Time deposits at non-bank financial institution	Time deposits at non-bank financial institution						
— Renminbi	— Renminbi			—			—
Sub-total	Sub-total			107,330			112,290
Pledged current deposits	Pledged current deposits						
— Renminbi	— Renminbi			31,675			19,873
Pledged time deposits	Pledged time deposits						
— Renminbi	— Renminbi			80,000			70,000
Sub-total	Sub-total			111,675			89,873
Total	Total			219,005			202,163

At 30 June 2006, time deposits of RMB80,000,000 (31 December 2005: RMB70,000,000) and current deposits of RMB31,675,000 (31 December 2005: RMB19,873,000) were pledged as security for the Company's short-term loans and bills payable respectively.



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6 短期投資

本集團

		年初餘額 人民幣千元 Balance at the beginning of the year RMB'000	本年增加 人民幣千元 Addition during the year RMB'000	本年減少 人民幣千元 Disposal during the year RMB'000	期末餘額 人民幣千元 Balance at the end of the year RMB'000
委託貸款	Designated loans receivable				
— 洛玻集團其他子公司	— Fellow subsidiaries	10,500		(300)	10,200
— 其他公司	— Other company		14,000		14,000
小計	Sub-total	10,500	14,000	(300)	24,200
減：減值準備	Less: Provision	—	—	—	—
合計	Total	10,500	14,000	(300)	24,200

本公司

		年初餘額 人民幣千元 Balance at the beginning of the year RMB'000	本年增加 人民幣千元 Addition during the year RMB'000	本年減少 人民幣千元 Disposal during the year RMB'000	期末餘額 人民幣千元 Balance at the end of the year RMB'000
委託貸款	Designated loans receivable				
— 子公司	— Subsidiaries	219,500	218,732	(73,100)	365,132
— 聯營公司	— Associates	—	—	—	—
— 洛玻集團其他子公司	— Fellow subsidiaries	10,500	—	(300)	10,200
小計	Sub-total	230,000	218,732	(73,400)	375,332
減：減值準備	Less: Provision	—	—	—	—
合計	Total	230,000	218,732	(73,400)	375,332

短期投資為本公司通過中國洛陽浮法玻璃集團財務有限責任公司（「財務公司」）向各關聯公司提供的委託貸款，並按貸款合同規定，將應收取利息作為投資收益記入當期損益。

6 Short-term investments

The Group

		年初餘額 人民幣千元 Balance at the beginning of the year RMB'000	本年增加 人民幣千元 Addition during the year RMB'000	本年減少 人民幣千元 Disposal during the year RMB'000	期末餘額 人民幣千元 Balance at the end of the year RMB'000
委託貸款	Designated loans receivable				
— 洛玻集團其他子公司	— Fellow subsidiaries	10,500		(300)	10,200
— 其他公司	— Other company		14,000		14,000
小計	Sub-total	10,500	14,000	(300)	24,200
減：減值準備	Less: Provision	—	—	—	—
合計	Total	10,500	14,000	(300)	24,200

The Company

		年初餘額 人民幣千元 Balance at the beginning of the year RMB'000	本年增加 人民幣千元 Addition during the year RMB'000	本年減少 人民幣千元 Disposal during the year RMB'000	期末餘額 人民幣千元 Balance at the end of the year RMB'000
委託貸款	Designated loans receivable				
— 子公司	— Subsidiaries	219,500	218,732	(73,100)	365,132
— 聯營公司	— Associates	—	—	—	—
— 洛玻集團其他子公司	— Fellow subsidiaries	10,500	—	(300)	10,200
小計	Sub-total	230,000	218,732	(73,400)	375,332
減：減值準備	Less: Provision	—	—	—	—
合計	Total	230,000	218,732	(73,400)	375,332

Short-term investments of the Company represent the designated loans lent to related companies through China Luoyang Float Glass Group Financial Company of Limited Liabilities ("CLFC"). Interest income is recognised in the income statement when incurred in accordance with the loan agreements.

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7 應收票據

本集團

		2006年6月30日 人民幣千元 At 30 June 2006 RMB'000	2005年12月31日 人民幣千元 At 31 December 2005 RMB'000
銀行承兌匯票	Bank acceptance bills	26,924	51,013
商業承兌匯票	Customer acceptance bills	2,960	6,437
合計	Total	<u>29,884</u>	<u>57,450</u>

本公司

		2006年6月30日 人民幣千元 At 30 June 2006 RMB'000	2005年12月31日 人民幣千元 At 31 December 2005 RMB'000
銀行承兌匯票	Bank acceptance bills	14,514	38,181
商業承兌匯票	Customer acceptance bills	52,960	56,437
合計	Total	<u>67,474</u>	<u>94,618</u>

上述餘額中無對持有本公司5%或以上表決權股份的股東的應收匯票。

7 Bills receivable

The Group

		2006年6月30日 人民幣千元 At 30 June 2006 RMB'000	2005年12月31日 人民幣千元 At 31 December 2005 RMB'000
Bank acceptance bills		26,924	51,013
Customer acceptance bills		2,960	6,437
Total		<u>29,884</u>	<u>57,450</u>

The Company

		2006年6月30日 人民幣千元 At 30 June 2006 RMB'000	2005年12月31日 人民幣千元 At 31 December 2005 RMB'000
Bank acceptance bills		14,514	38,181
Customer acceptance bills		52,960	56,437
Total		<u>67,474</u>	<u>94,618</u>

No bills receivable is due from a shareholder who holds 5% or more of the voting shares of the Company

8 應收利息

本集團及本公司

		2006年6月30日 人民幣千元 At 30 June 2006 RMB'000	2005年12月31日 人民幣千元 At 31 December 2005 RMB'000
應收借款利息	Interest receivables		
— 洛玻集團及洛玻集團其他子公司	— CLFG and other fellow subsidiaries	46,980	46,980
減：壞賬準備	Less: Bad debt provision	(46,980)	(46,980)
合計	Total	<u>—</u>	<u>—</u>

於2006年6月30日，應收洛玻集團及洛玻集團其他子公司的借款利息餘額為人民幣46,980,000元(2005年12月31日：人民幣46,980,000元)，該應收借款利息已於以前年度計提了全額的壞賬準備。董事在對2006年6月30日應收借款利息作出風險評估後，維持全額計提壞賬準備。

8 Interest receivables

The Group and the Company

		2006年6月30日 人民幣千元 At 30 June 2006 RMB'000	2005年12月31日 人民幣千元 At 31 December 2005 RMB'000
Interest receivables			
— CLFG and other fellow subsidiaries		46,980	46,980
Less: Bad debt provision		(46,980)	(46,980)
Total		<u>—</u>	<u>—</u>

At 30 June 2006, interest receivables due from CLFG and other fellow subsidiaries amounted to RMB46,980,000 (31 December 2005: RMB46,980,000). Full provision has been made against the amount in prior year. The directors have maintained full provision for the amount after assessing the recoverability of these interest receivables.



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9 應收賬款

應收賬款賬齡分析如下：

本集團

		2006年6月30日 At 30 June 2006				2005年12月31日 At 31 December 2005			
		金額 人民幣千元	佔總額 比例 %	壞賬準備 人民幣千元	壞賬準備 計提比例 %	金額 人民幣千元	佔總額 比例 %	壞賬準備 人民幣千元	壞賬準備 計提比例 %
		Amount RMB'000	% of total trade receivables %	Bad debt provision RMB'000	% of provision on gross amount %	Amount RMB'000	% of total trade receivables %	Bad debt provision RMB'000	% of provision on gross amount %
1年以內	Within 1 year	40,511	22	—	—	28,572	16	—	—
1至2年	After 1 year but within 2 years	1,750	1	525	30	5,059	3	3,768	74
2至3年	After 2 years but within 3 years	4,053	2	3,334	82	1,641	1	821	50
3年以上	Over 3 years	139,295	75	139,295	100	139,621	80	139,621	100
合計	Total	185,609	100	143,154	77	174,893	100	144,210	82

本公司

		2006年6月30日 At 30 June 2006				2005年12月31日 At 31 December 2005			
		金額 人民幣千元	佔總額 比例 %	壞賬準備 人民幣千元	壞賬準備 計提比例 %	金額 人民幣千元	佔總額 比例 %	壞賬準備 人民幣千元	壞賬準備 計提比例 %
		Amount RMB'000	% of total trade receivables %	Bad debt provision RMB'000	% of provision on gross amount %	Amount RMB'000	% of total trade receivables %	Bad debt provision RMB'000	% of provision on gross amount %
1年以內	Within 1 year	25,366	16	—	—	15,045	10	—	—
1至2年	After 1 year but within 2 years	—	—	—	—	7	—	2	29
2至3年	After 2 years but within 3 years	—	—	—	—	440	—	220	50
3年以上	Over 3 years	129,773	84	129,773	100	129,725	90	129,725	100
合計	Total	155,139	100	129,773	84	145,217	100	129,747	89

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9 應收賬款 (續)

壞賬準備分析如下：

本集團

期 / 年初餘額	Balance at the beginning of the year
加：本期 / 年計提	Add: Charge for the year
減：本期 / 年轉回	Less: Reversal during the year
期 / 年末餘額	Balance at the end of the year

本公司

期 / 年初餘額	Balance at the beginning of the year
加：本期 / 年計提	Add: Charge for the year
減：本期 / 年轉回	Less: Reversal during the year
期/年末餘額	Balance at the end of the year

本年度，本集團及本公司並沒有個別重大全額計提壞賬準備，或計提壞賬準備的比例較大的應收賬款。

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

上述餘額中無對持有本公司5%或以上表決權股份的股東的應收賬款。

9 Trade receivables (Continued)

Analysis of provision for bad and doubtful debts is as follows:

The Group

2006年6月30日 人民幣千元 At 30 June 2006 RMB'000	2005年12月31日 人民幣千元 At 31 December 2005 RMB'000
144,210	142,665
419	3,257
(1,475)	(1,712)
<u>143,154</u>	<u>144,210</u>

The Company

2006年6月30日 人民幣千元 At 30 June 2006 RMB'000	2005年12月31日 人民幣千元 At 31 December 2005 RMB'000
129,947	129,846
701	887
(875)	(786)
<u>129,773</u>	<u>129,947</u>

In 2006, the Group and the Company had no individually significant trade receivables which were fully or substantially provided for.

In 2006, the Group and the Company had no individually significant write back of bad and doubtful debts, which were fully or substantially provided for in the prior years.

No balance is due from a shareholder who holds 5% or more of the voting shares of the Company.



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9 應收賬款 (續)

於2006年6月30日，本集團前五名應收賬款 (已扣除壞賬準備) 如下：

單位名稱	欠款時間	原因	金額 人民幣千元
Name of entity	Period of original debts	Particulars	Amount RMB'000
洛玻集團洛陽晶興鏡業有限公司 Luoyang JingXing Glass Product Co. Ltd.	2006	購貨 Purchase of goods	3,051
東風汽車有限公司商用車總部 DongFeng Shangyong Che Gongsi	2002 - 2006	購貨 Purchase of goods	2,885
中國鐵路物資廣州公司 Guangzhou of China Railway Materials Commercial Corp	2006	購貨 Purchase of goods	2,510
鄭州新中原玻璃製品有限公司 ZhengZhou Xinzhongyuan Glass Product Co., Ltd.	2006	購貨 Purchase of goods	2,429
上海順勝玻璃銷售合作公司 Shanghai Shunsheng Glass Sales Corp.	2006	購貨 Purchase of goods	2,387
合計 Total			13,262

於2006年6月30日，本集團應收賬款前五名單位的應收賬款總額 (已扣除壞賬準備) 佔本集團應收賬款總額 (已扣除壞賬準備) 的31% (2005年12月31日：41%)。

9 Trade receivables (Continued)

Analysis of provision for bad and doubtful debts at 30 June 2006 is as follows:

At 30 June 2006, the five largest trade receivables (after bad debt provision) accounted for 31% of the Group's total trade receivables (after bad debt provision) (31 December 2005: 41%).

10 其他應收款

本集團

10 Other receivables

The Group

		2006年6月30日 人民幣千元 At 30 June 2006 RMB'000	2005年12月31日 人民幣千元 At 31 December 2005 RMB'000
應收子公司	Amount due from subsidiaries	—	—
應收控股公司	Amount due from the holding company	132,719	132,564
應收其他關聯公司	Amount due from related companies	298,518	295,226
其他	Others	313,601	296,604
小計	Sub-total	744,838	724,394
減：壞賬準備	Less: Bad debts provision	(376,072)	(379,783)
合計	Total	368,766	344,611
包括：	Including:		
流動資產	Current assets	313,111	288,950
非流動資產	Non-current assets	55,655	55,655

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10 其他應收款 (續)

10 Other receivables (Continued)

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The Company

		2006年6月30日 人民幣千元 At 30 June 2006 RMB'000	2005年12月31日 人民幣千元 At 31 December 2005 RMB'000
應收子公司	Amount due from subsidiaries	37,875	36,206
應收控股公司	Amount due from the holding company	132,719	132,564
應收其他關聯公司	Amount due from related companies	280,986	277,812
其他	Others	228,597	241,193
小計	Sub-total	680,177	687,775
減：壞賬準備	Less: Bad debt provision	(352,183)	(356,877)
合計	Total	327,994	330,898

包括： Including:

流動資產	Current assets	292,339	295,243
非流動資產	Non-current assets	35,655	35,655

壞賬準備分析如下：

Analysis of bad debt provision is as follows:

本集團

The Group

		2006年6月30日 人民幣千元 At 30 June 2006 RMB'000	2005年12月31日 人民幣千元 At 31 December 2005 RMB'000
期 / 年初餘額	Balance at the beginning of the year	379,783	390,168
加：本期 / 年計提	Add: Charge for the year	983	—
減：本期 / 年轉回	Less: Reversal during the year	(4,694)	(10,385)
期 / 年末餘額	Balance at the end of the year	376,072	379,783

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The Company

		2006年6月30日 人民幣千元 At 30 June 2006 RMB'000	2005年12月31日 人民幣千元 At 31 December 2005 RMB'000
期 / 年初餘額	Balance at the beginning of the year	356,877	356,877
減：本期 / 年轉回	Less: Reversal during the year	(4,694)	—
期 / 年末餘額	Balance at the end of the year	352,183	356,877



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10 其他應收款 (續)

其他應收款賬齡分析如下：

流動資產

本集團

		2006年6月30日 30 June 2006				2005年12月31日 31 December 2005			
		金額 人民幣千元	估總額 比例 %	壞賬準備 人民幣千元	壞賬準備 計提比例 % of provision on gross amount %	金額 人民幣千元	估總額 比例 %	壞賬準備 人民幣千元	壞賬準備 計提比例 % of provision on gross Amount %
		Amount RMB'000	% of total other receivables %	Bad debt provision RMB'000		Amount RMB'000	% of total other receivables %	Bad debt provision RMB'000	
1年以內	Within 1 year	62,895	12	1,702	3	46,766	9	171	—
1至2年	Over 1 year but within 2 years	2,551	—	98	4	3,002	1	337	11
2至3年	Over 2 years but within 3 years	4,403	1	1,656	38	2,978	1	1,743	59
3年以上	Over 3 years	472,154	87	225,436	48	468,814	89	230,353	49
合計	Total	542,003	100	228,892	42	521,560	100	232,604	45

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		2006年6月30日 30 June 2006				2005年12月31日 31 December 2005			
		金額 人民幣千元	估總額 比例 %	壞賬準備 人民幣千元	壞賬準備 計提比例 % of provision on gross amount %	金額 人民幣千元	估總額 比例 %	壞賬準備 人民幣千元	壞賬準備 計提比例 % of provision on gross Amount %
		Amount RMB'000	% of total other receivables %	Bad debt provision RMB'000		Amount RMB'000	% of total other receivables %	Bad debt provision RMB'000	
1年以內	Within 1 year	25,481	5	—	—	35,133	7	—	—
1至2年	Over 1 year but within 2 years	156	—	—	—	49	—	—	—
2至3年	Over 2 years but within 3 years	46	—	—	—	172	—	—	—
3年以上	Over 3 years	471,660	95	205,004	43	469,587	93	209,698	45
合計	Total	497,343	100	205,004	41	504,941	100	209,698	42

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10 其他應收款 (續)

非流動資產

本集團

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		金額 人民幣千元	佔總額 比例 %	壞賬準備 人民幣千元	壞賬準備 計提比例 %	金額 人民幣千元	佔總額 比例 %	壞賬準備 人民幣千元	壞賬準備 計提比例 %
		Amount RMB'000	% of total other receivables %	Bad debt provision RMB'000	% of provision on gross amount %	Amount RMB'000	% of total other receivables %	Bad debt provision RMB'000	% of provision on gross Amount %
1年以內	Within 1 year	20,000	10	—	—	20,000	10	—	—
3年以上	Over 3 years	182,834	90	147,179	80	182,834	90	147,179	80
合計	Total	202,834	100	147,179	73	202,834	100	147,179	73

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The Company

		2006年6月30日 30 June 2006				2005年12月31日 31 December 2005			
		金額 人民幣千元	佔總額 比例 %	壞賬準備 人民幣千元	壞賬準備 計提比例 %	金額 人民幣千元	佔總額 比例 %	壞賬準備 人民幣千元	壞賬準備 計提比例 %
		Amount RMB'000	% of total other receivables %	Bad debt provision RMB'000	% of provision on gross amount %	Amount RMB'000	% of total other receivables %	Bad debt provision RMB'000	% of provision on gross Amount %
3年以上	Over 3 years	182,834	100	147,179	80	182,834	100	147,179	80
合計	Total	182,834	100	147,179	80	182,834	100	147,179	80

其他應收款中包括應收廣州國際信託投資公司(「廣州國投」)人民幣35,655,000元逾期存款(2005年12月31日:人民幣35,655,000元)。該筆款項原為人民幣145,657,000元,已於以前年度計提75%準備。廣州國投正於重組當中。董事在瞭解廣州國投最近的重組進展後,認為本年度無需追加計提壞賬準備。本公司並未對該筆存款計提利息收入。上述金額包括於非流動資產中的其他應收款。

Included in other receivables under non-current assets is an amount receivable from Guangzhou International Trust and Investment Corporation ("GZITIC") amounting to RMB35,655,000 (31 December 2005: RMB35,655,000). The original amount was RMB145,657,000 and 75% provision had been made in prior years. GZITIC is in the process of corporate restructuring. Based on the assessment of recent restructuring developments, the directors are of the opinion that no further provision is required. No interest has been accrued in respect of this balance.



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10 其他應收款 (續)

另外，其他應收款中亦包括應收聯營公司晶鑫人民幣37,177,000元(2005年12月31日：人民幣37,177,000元)，已於以前年度全額計提壞賬準備。上述金額包括於非流動資產中的其他應收款。

於2006年6月30日，本公司應收控股公司其他子公司一洛玻集團青島太陽玻璃實業有限公司(「太陽」)金額為人民幣213,230,364.15元(含應收利息人民幣45,007,929.79元)，及對該金額計提了全額的壞賬準備。太陽於本年度向本公司償還人民幣374,000元。因此，本公司於本年度轉回以前年度計提的部分壞賬準備共人民幣374,000元。董事根據太陽最近的財務狀況對於2006年6月30日應收太陽之餘額共人民幣213,230,364.15元進行了風險評估，鑒於太陽已經沒有固定資產作經營活動之用，無法取得經營收益，因此對該餘額維持全額計提壞賬準備。本公司已停止對應收太陽之款項計提利息。上述金額包括於流動資產中的其他應收款。

於2005年，本公司一間子公司擬與第三方組建洛玻集團龍翔玻璃有限公司(「龍翔」)。於2006年6月30日，該子公司已支付的投資訂金餘額為人民幣20,000,000元，代墊款人民幣24,738,141.82元。截至2006年6月30日，投資各方就相關的投資合同尚未達成一致。

除控股公司外，上述餘額中無其他對持有本公司5%或以上表決權股份的股東的其他應收款。

於2006年6月30日，本集團前五名其他應收款(已扣除壞賬準備)如下：

單位名稱	欠款時間	原因	金額
Name of entity	Period of original debts	Particulars	Amount RMB'000
洛玻集團	三年以上	代付款	118,629
CLFG	Over 3 years	Payment on behalf	
晶緯玻璃纖維公司	三年以上	代付款	55,655
CLFG Jingwei Glass Fibre Co., Ltd.	Over 3 years	Payment on behalf	
龍翔	一年以內	投資款及代墊款	44,738
CLFG Longxiang	Within 1 year	Investment and payment on behalf	
廣州國際信託投資公司	三年以上	逾期存款	35,655
Guangzhou International Trust & Investment Co., Ltd.	Over 3 years	Overdue cash in bank	
洛玻集團起重機械有限公司	三年以上	訂金	18,018
CLFG Luoyang Hoisting Machinery Co., Ltd.	Over 3 years	Investment deposit	
合計			272,695
Total			

於2006年6月30日，本集團其他應收款前五名單位的應收款總額(已扣除壞賬準備)佔本集團其他應收款總額(已扣除壞賬準備)的87%(2005年12月31日：89%)。

10 Other receivables (Continued)

In addition, included in other receivables under non-current assets is an amount receivable from an associate, Jingxin, amounting to RMB37,177,000 (31 December 2005: RMB37,177,000). Full provision has been made in prior years.

At 30 June 2006, the receivables due from Qingdao Taiyang Glass Industrial Co., Ltd. ("Taiyang"), a fellow subsidiary, amounted to RMB213,230,364.15(including interest receivable of RMB45,007,929.79), out of which full provision had been made. During the year, Taiyang repaid RMB374,000. Therefore, the Company reversed a provision amounted to RMB374,000 made for Taiyang in prior year. The directors have assessed the recoverability of the remaining balance of RMB213,230,364.15 due from Taiyang at 30 June 2006. Since Taiyang has no fixed assets for its business operations and could not generate operating income, full provision has been maintained in this regard. The Company has ceased to accrue interest on the amount due from Taiyang. The amounts due from Taiyang are included in other receivables under current assets.

During 2005, one of the Company's subsidiaries has the plan to set up, with third parties, a new company known as CLFG Long Xiang Glass Co., Ltd ("Longxiang"). At 30 June 2006, that subsidiary has paid investment deposit amounted to RMB20,000,000, and payment on behalf is RMB24,738,141.82. At 30 June 2006, no relevant investment agreements have been entered into by the counter parties.

Except for the amount due from the holding company, there is no amount due from shareholders who hold 5% or more of the voting shares of the Company included in the balance of other receivables.

The five largest other receivables (after bad debt provision) at 30 June 2006 are as follows:

欠款時間	原因	金額
Period of original debts	Particulars	Amount RMB'000
三年以上	代付款	118,629
Over 3 years	Payment on behalf	
三年以上	代付款	55,655
Over 3 years	Payment on behalf	
一年以內	投資款及代墊款	44,738
Within 1 year	Investment and payment on behalf	
三年以上	逾期存款	35,655
Over 3 years	Overdue cash in bank	
三年以上	訂金	18,018
Over 3 years	Investment deposit	
		272,695

At 30 June 2006, the five largest other receivables (after bad debt provision) accounted for 87% of the Group's total other receivables (after bad debt provision) (31 December 2005: 89%).

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11 預付賬款

預付賬款賬齡分析如下：

本集團

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		金額 人民幣千元 Amount RMB'000	比例 % Percentage %	金額 人民幣千元 Amount RMB'000	比例 % Percentage %
1年以內	Within 1 year	9,955	84	7,731	64
1至2年	Over 1 year but within 2 years	899	8	1,460	12
2至3年	Over 2 years but within 3 years	90	1	191	2
3年以上	Over 3 years	865	7	2,732	22
合計	Total	11,809	100	12,114	100

本公司

		2006年6月30日 30 June 2006		2005年12月31日 31 December 2005	
		金額 人民幣千元 Amount RMB'000	比例 % Percentage %	金額 人民幣千元 Amount RMB'000	比例 % Percentage %
1年以內	Within 1 year	132	62	484	19
1至2年	Over 1 year but within 2 years	55	26	55	2
2至3年	Over 2 years but within 3 years	25	12	5	—
3年以上	Over 3 years	—	—	2,028	79
合計	Total	212	100	2,572	100

於2006年6月30日，本集團前五名預付賬款如下：

單位名稱

Name of entity

偃師市供電有限公司市場營銷部
Sales agent in Yanshi electricity Co., Ltd.
河南省鄭州長安電熔耐火材料有限公司
Henan, Zhengzhou Changan Fire-resistant Material Co., Ltd.
偃師市昌黎造紙廠
Yanshi City Lvli paper factory
鹽城市東大水煤漿工程有限公司
Yancheng City Dongda Water-Mineral Project Co., Ltd.
河南偃師康玻福利紙廠
Henan Province Yanshi City Kangbo Welfare Paper Factory

合計
Total

上述餘額中無對持有本公司5%或以上表決權股份的股東的預付賬款。

11 Prepayments

Ageing analysis of prepayments is as follows:

The Group

		2006年6月30日 30 June 2006		2005年12月31日 31 December 2005	
		金額 人民幣千元 Amount RMB'000	比例 % Percentage %	金額 人民幣千元 Amount RMB'000	比例 % Percentage %
1年以內	Within 1 year	9,955	84	7,731	64
1至2年	Over 1 year but within 2 years	899	8	1,460	12
2至3年	Over 2 years but within 3 years	90	1	191	2
3年以上	Over 3 years	865	7	2,732	22
合計	Total	11,809	100	12,114	100

The Company

		2006年6月30日 30 June 2006		2005年12月31日 31 December 2005	
		金額 人民幣千元 Amount RMB'000	比例 % Percentage %	金額 人民幣千元 Amount RMB'000	比例 % Percentage %
1年以內	Within 1 year	132	62	484	19
1至2年	Over 1 year but within 2 years	55	26	55	2
2至3年	Over 2 years but within 3 years	25	12	5	—
3年以上	Over 3 years	—	—	2,028	79
合計	Total	212	100	2,572	100

The five largest prepayments at 30 June 2006 are as follows:

欠款時間 Period of original debts	原因 Particulars	金額 人民幣千元 Amount RMB'000
2006年 / year	電費 Electricity using	2,592
2006年 / year	貨款 Purchase of raw material	850
2006年 / year	貨款 Purchase of raw material	739
2006年 / year	貨款 Purchase of raw material	438
2006年 / year	貨款 Purchase of raw material	427
合計 Total		5,046

There are no amounts due from shareholders who hold 5% or more of the voting shares of the Company included in the balance of prepayments.



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12 存貨

本集團

原材料
在產品
產成品

小計

減：存貨跌價準備

合計

Raw materials
Work in progress
Finished goods

Sub-total

Less: provision for diminution in value of inventories

Total

12 Inventories

The Group

2006年6月30日
人民幣千元
30 June 2006
RMB'000

2005年12月31日
人民幣千元
31 December 2005
RMB'000

226,940
17,048
156,945

192,336
14,432
86,733

400,933

293,501

(23,716)

(17,838)

377,217

275,663

本公司

原材料
在產品
產成品

小計

減：存貨跌價準備

合計

Raw materials
Work in progress
Finished goods

Sub-total

Less: provision for diminution in value of inventories

Total

2006年6月30日
人民幣千元
30 June 2006
RMB'000

2005年12月31日
人民幣千元
31 December 2005
RMB'000

116,023
5,109
77,476

111,964
6,198
45,440

198,608

163,602

(11,513)

(13,982)

187,095

149,620

以上存貨均為購買或自行生產形成。

All the above inventories are purchased from others or self-manufactured.

洛 陽 玻 璃 股 份 有 限 公 司

LUOYANG GLASS COMPANY LIMITED

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12 存貨 (續)

存貨跌價準備：

本集團

12 Inventories (Continued)

Provision for diminution in value of inventories

The Group

		2006年6月30日 (人民幣千元)				2005年12月31日 (人民幣千元)			
		30 June 2006 (RMB'000)				31 December 2005 (RMB'000)			
		原材料	在產品	產成品	合計	原材料	在產品	產成品	合計
		Raw	Work in	Finished	Total	Raw	Work in	Finished	Total
		Materials	progress	goods	Total	materials	progress	goods	Total
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
期 / 年初餘額	Balance at the beginning of the year	7,752	—	10,086	17,838	5,168	—	3,223	8,391
本期 / 年計提	Add: Provision made during the year	1,546	—	12,922	14,468	2,584	—	9,576	12,160
本期 / 年減少 — 銷售轉出	Less: Transfer out due to sales	(2,838)	—	(5,752)	(8,590)	—	—	(2,713)	(2,713)
期/年末餘額	Balance at the end of the year	6,460	—	17,256	23,716	7,752	—	10,086	17,838

本公司

The Company

		2006年6月30日 (人民幣千元)				2005年12月31日 (人民幣千元)			
		30 June 2006 (RMB'000)				31 December 2005 (RMB'000)			
		原材料	在產品	產成品	合計	原材料	在產品	產成品	合計
		Raw	Work in	Finished	Total	Raw	Work in	Finished	Total
		Materials	progress	goods	Total	materials	progress	goods	Total
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
期 / 年初餘額	Balance at the beginning of the year	7,752	—	6,230	13,982	5,168	—	2,275	7,443
本期 / 年計提	Add: Provision made during the year	1,546	—	1,523	3,069	2,584	—	6,668	9,252
本期 / 年減少 — 銷售轉出	Less: Transfer out due to sales	(2,838)	—	(2,700)	(5,538)	—	—	(2,713)	(2,713)
期/年末餘額	Balance at the end of the year	6,460	—	5,053	11,513	7,752	—	6,230	13,982



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12 存貨 (續)

本集團

於成本和費用中確認
的存貨成本

Cost of inventories charged to costs and
expenses in the income statement

2006年6月30日
人民幣千元
30 June 2006
RMB'000

2005年12月31日
人民幣千元
31 December 2005
RMB'000

535,996

426,698

本公司

於成本和費用中確認
的存貨成本

Cost of inventories charged to costs and
expenses in the income statement

2006年6月30日
人民幣千元
30 June 2006
RMB'000

2005年12月31日
人民幣千元
31 December 2005
RMB'000

255,133

261,878

13 待攤費用

本集團

包裝用架子
保險費
房產稅
其他

Packing racks
Insurance premium
Estate tax
Others

2006年6月30日
人民幣千元
30 June 2006
RMB'000

2005年12月31日
人民幣千元
31 December 2005
RMB'000

20,463

20,385

110

436

147

—

219

3,959

合計

Total

29,939

24,780

本公司

包裝用架子
其他

Packing racks
Others

2006年6月30日
人民幣千元
30 June 2006
RMB'000

2005年12月31日
人民幣千元
31 December 2005
RMB'000

18,259

20,180

—

852

合計

Total

18,259

21,032

洛 阳 玻 璃 股 份 有 限 公 司

LUOYANG GLASS COMPANY LIMITED

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14 長期股權投資

本集團

14 Long-term equity investments

The Group

		對聯營公司的投資 人民幣千元 Investment in associates RMB'000	其他股權投資 人民幣千元 Other equity investments RMB'000	合計 人民幣千元 Total RMB'000
投資成本	Cost of investment			
期初餘額	Balance at the beginning of the year	155,123	49,236	204,359
本期增加	Additions during the year	—	100	100
本期減少	Disposals during the year	(2,906)	—	(2,906)
期末餘額	Balance at the end of the year	<u>152,217</u>	<u>49,336</u>	<u>201,553</u>
減：減值準備	Less: Provision for impairment			
期初餘額	Balance at the beginning of the year	—	(17,435)	(17,435)
期末餘額	Balance at the end of the year	<u>—</u>	<u>(17,435)</u>	<u>(17,435)</u>
賬面價值	Net book value:			
期末賬面價值	At the end of the year	<u>152,217</u>	<u>31,901</u>	<u>184,118</u>
期初賬面價值	At the beginning of the year	<u>155,123</u>	<u>31,801</u>	<u>186,924</u>



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14 長期股權投資 (續)

14 Long-term equity investments (Continued)

本公司

The Company

		對子公司 的投資 人民幣千元 Investment in subsidiaries RMB'000	對聯營公司 的投資 人民幣千元 Investment in associates RMB'000	其他 股權投資 人民幣千元 Other equity investments RMB'000	合計 人民幣千元 Total RMB'000
投資成本	Cost of investment				
期初餘額	Balance at the beginning of the year	174,049	155,123	44,592	373,764
本期減少	Disposals during the year	(77,855)	(2,907)	—	(80,762)
期末餘額	Balance at the end of the year	<u>96,194</u>	<u>152,216</u>	<u>44,592</u>	<u>293,002</u>
減：減值準備	Less: Provision for impairment				
期初餘額	Balance at the beginning of the year	—	—	(12,791)	(12,791)
期末餘額	Balance at the end of the year	<u>—</u>	<u>—</u>	<u>(12,791)</u>	<u>(12,791)</u>
賬面價值	Net book value				
期末賬面價值	At the end of the year	<u>96,194</u>	<u>152,216</u>	<u>31,801</u>	<u>280,211</u>
期初賬面價值	At the beginning of the year	<u>174,049</u>	<u>155,123</u>	<u>31,801</u>	<u>360,973</u>

洛陽玻璃股份有限公司

LUOYANG GLASS COMPANY LIMITED

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14 長期股權投資 (續)

(a) 對子公司的投資

於2006年6月30日，本公司對子公司的投資列示如下：

14 Long-term equity investments (Continued)

(a) Interest in subsidiaries

At 30 June 2006, details of the Company's subsidiaries are as follows:

公司名稱	註冊地	法定 代表人	註冊資本 人民幣千元	佔被投資 單位股本 的比例	初始 投資成本 人民幣千元	主要業務	註釋
Name of investee Enterprise	Country of incorporation	Legal representative	Registered capital RMB'000	Direct Attributable equity interest %	Initial investment cost RMB'000	Principal activities	Note
洛玻集團龍門玻璃 公司 (「龍門」)	中國	丁建洛	20,000	79.06%	64,146	製造浮法 平板玻璃	(i)
Luobo Group Longmen Glass Company Ltd. ("Longmen")	the PRC	Ding Jianluo				Manufacture of float sheet glass	
郴州八達玻璃股份 有限公司 (「八達」)	中國	張少傑	150,000	65.82%	66,899	製造浮法 平板玻璃	(ii)
Chenzhou Bada Glass Co. Ltd. ("Bada")	the PRC	Zhang Shaojie				Manufacture of float sheet glass	
洛玻集團龍飛玻璃 有限公司 (「龍飛」)	中國	張少傑	74,080	54.00%	40,000	製造浮法 平板玻璃	(iii)
(原名：洛玻集團仰韶 玻璃有限公司)							
CLFG Long Fei Glass Co. Ltd. ("Longfei")	the PRC	Zhang Shaojie				Manufacture of float sheet glass	
(formerly known as CLFG Yang Shao Glass Co. Ltd.)							
洛神汽車玻璃有限 責任公司 (「洛神」)	中國	朱雷波	30,000	66.67%	20,000	製造汽車玻璃	(iii)
Xiangfan Luoshen Auto Glass Co. Ltd. ("Luoshen")	the PRC	Zhu Leibo				Manufacture of auto glass	
沂南華盛礦業有限 責任公司 (「沂南」)	中國	丁建洛	28,000	52.00%	14,560	開發礦產	(iii)
Yinan Mineral Products Co. Ltd. ("Yinan")	the PRC	Ding Jianluo				Exploration of minerals	
洛玻集團洛陽龍海電 子玻璃有限公司 (「龍海」)	中國	丁建洛	60,000	80.00%	48,000	製造浮法 平板玻璃 及電子玻璃	
CLFG Long hai Electronic Glass Limited ("Longhai")	the PRC	Ding Jianluo				Manufacture of float sheet glass	
洛玻集團洛陽龍昊玻 璃有限公司 (「龍昊」)	中國	張少傑	50,000	80.00%	40,000	製造浮法 平板玻璃	
CLFG Long hao Glass Limited ("Longhao")	the PRC	Zhang Shaojie				Manufacture of float sheet glass	



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14 長期股權投資 (續)

(a) 對子公司的投資 (續)

於2006年6月30日，本公司對子公司投資分析如下：

		龍門 人民幣 千元 Longmen RMB'000	八達 人民幣 千元 Bada RMB'000	龍飛 人民幣 千元 Longfei RMB'000	洛神 人民幣 千元 Luoshen RMB'000	沂南 人民幣 千元 Yinan RMB'000	龍海 人民幣 千元 Longhai RMB'000	龍昊 人民幣 千元 Longhao RMB'000	合計 人民幣 千元 Total RMB'000	註釋 Note
期初餘額	Balance at the beginning of the year	15,394	12,315	48,005	10,404	5,283	48,000	34,648	174,049	
加：按權益法 核算調 整數	Share of the results under equity method	(15,394)	(12,315)	(11,334)	(2,618)	(456)	(22,922)	(12,816)	(77,855)	
期末餘額	Balance at end of the year	—	—	36,671	7,786	4,827	25,078	21,832	96,194	

註釋：

- (i) 該公司為全民與集體聯營企業。
- (ii) 該公司為股份有限公司。

於2000年，中國工商銀行將八達逾期的銀行借款人民幣84,800,000元轉到中國華融資產管理公司（「華融」）。於2001年，八達、華融及本公司簽訂一債權轉股權協議；根據該協議，該借款中的人民幣30,000,000元轉為資本。因此，八達的註冊資本由人民幣120,000,000元增加至人民幣150,000,000元。該增資已被有關的政府部門及八達的股東大會批准。

根據債權轉股權協議規定，八達由本公司提供擔保在約定時限內贖回該人民幣30,000,000元的資本。具體還款計劃為：2001年至2004年每年贖回人民幣1,500,000元；2005年至2008年每年贖回人民幣6,000,000元。

於2006年6月30日，已逾期末贖回資本為人民幣15,000,000元（2005年12月31日：人民幣12,000,000元）。

- (iii) 該等公司為有限責任公司。

14 Long-term equity investments (Continued)

(a) Interest in subsidiaries (Continued)

At 30 June 2006, interest in subsidiaries of the Company are as follows:

	龍門 人民幣 千元 Longmen RMB'000	八達 人民幣 千元 Bada RMB'000	龍飛 人民幣 千元 Longfei RMB'000	洛神 人民幣 千元 Luoshen RMB'000	沂南 人民幣 千元 Yinan RMB'000	龍海 人民幣 千元 Longhai RMB'000	龍昊 人民幣 千元 Longhao RMB'000	合計 人民幣 千元 Total RMB'000	註釋 Note
期初餘額	15,394	12,315	48,005	10,404	5,283	48,000	34,648	174,049	
加：按權益法 核算調 整數	(15,394)	(12,315)	(11,334)	(2,618)	(456)	(22,922)	(12,816)	(77,855)	
期末餘額	—	—	36,671	7,786	4,827	25,078	21,832	96,194	

notes:

- (i) This subsidiary is a collective joint enterprise.
- (ii) This subsidiary is a joint stock limited liability company.

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

According to the agreement among the companies, equity interest held by Hua Rong will be redeemed in full. The repayment schedule will be: RMB1,500,000 annually from 2001 to 2004; RMB6,000,000 annually from 2005 to 2008.

At 30 June 2006, overdue redeemable capital amounted to RMB15,000,000 (31 December 2005: RMB12,000,000).

- (iii) These subsidiaries are limited liability companies.

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14 長期股權投資 (續)

(b) 對聯營公司的投資

於2006年6月30日，本集團及本公司對聯營公司的投資列示如下：

公司名稱	註冊資本 人民幣千元	佔被投資 單位股本 的比例 (%)	初始 投資成本 人民幣千元	主要業務
Name of Company	Registered capital RMB'000	Direct Attributable equity interest %	Initial investment cost RMB'000	Principal activities
洛陽晶鑫陶瓷有限公司 (「晶鑫」) Jingxin	41,945	49.00	20,553	生產內牆磚 Manufacture of ceramic wall tiles
財務公司 CLFC	300,000	37.00	111,000	提供財務服務 Provision of financial services
洛玻集團洛陽加工玻璃有限公司 (「加工玻璃」) China Luoyang Float Glass (Group) Processed Glass Company Limited (「CPGC」)	181,496	49.09	89,096	玻璃加工業務 Reprocessed glass
中國洛陽浮法玻璃集團礦產公司 (「礦產」) China Luoyang Float Glass (Group) mineral Company Limited (「CPGC」)	30,964	40.29	12,475	矽沙、耐火材料 silicon sand fire-resistant materials

於2006年6月30日，本集團及本公司對聯營公司的投資分析如下：

(b) Interest in associates

At 30 June 2006, details of the associates of the Group and the Company are as follows:

本集團及本公司

The Group and the Company

	晶鑫 人民幣千元 Jingxin RMB'000	財務公司 人民幣千元 CLFC RMB'000	加工玻璃 人民幣千元 CPGC RMB'000	礦產 人民幣千元 mine RMB'000	合計 人民幣千元 Total RMB'000
期初餘額	—	111,932	42,695	496	155,123
加：按權益法核算 調整數	—	1,871	(4,334)	(444)	(2,907)
期末餘額	—	113,803	38,361	52	152,216



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14 長期股權投資 (續)

(c) 其他股權投資

其他股權投資為本公司無控制、無共同控制且無重大影響的長期股權投資。

於2006年6月30日，本集團及本公司的其他主要股權投資列示如下：

公司名稱	Name of Company	註冊資本 人民幣千元 Registered capital RMB'000	佔被投資 單位股本 的比例 (%) Direct Attributable equity interest %	初始 投資成本 人民幣千元 Initial investment cost RMB'000	年末投資 金額(淨值) 人民幣千元 Net book value at 31 December 2005 RMB'000	註釋 Note
延煉石油化工 股份有限公司	Yanlian Petroleum Co. Ltd.	425,703	7.47	31,800	31,800	
洛玻集團洛陽起重 機械有限公司	CLFG Luoyang Hoisting Machinery Co. Ltd.	13,631	36.68	5,000	—	(i), (ii)
洛玻集團洛陽晶緯 玻璃纖維有限公司	CLFG Jingwei Glass Fibre Co. Ltd.	11,142	35.90	4,000	—	(i), (ii)

註釋：

(i) 由於上述公司與本公司同為洛玻集團子公司，董事認為雖然本公司佔上述被投資單位股本的比例超過20%，但對其並無重大影響，故將對上述公司的投資歸類為其他股權投資，並採用成本法核算。

(ii) 於2006年6月30日，向洛玻集團洛陽起重機械有限公司及洛玻集團洛陽晶緯玻璃纖維有限公司的長期投資成本共計人民幣9,000,000元(2005年12月31日：人民幣9,000,000元)，該等長期投資已於以前年度計提了全額的減值準備。鑒於該等公司已於以前年度停止經營活動，董事在評估了該等公司2006年6月30日的財務狀況後，維持對該等公司長期投資全額計提減值準備。

於2006年6月30日，本集團短期投資和長期投資賬面價值合計佔淨資產的比例為26.18%(2005年12月31日：20.82%)。

於2006年6月30日，本公司短期投資和長期投資賬面價值合計佔淨資產的比例為81.63%(2005年12月31日：62.34%)。

14 Long-term equity investments (Continued)

(c) Other equity investments

Other equity investments included long-term equity investments for which the Company has no control, jointly control nor significant influence

At 30 June 2006, other equity investments of the Group and the Company are as follows:

公司名稱	Name of Company	註冊資本 人民幣千元 Registered capital RMB'000	佔被投資 單位股本 的比例 (%) Direct Attributable equity interest %	初始 投資成本 人民幣千元 Initial investment cost RMB'000	年末投資 金額(淨值) 人民幣千元 Net book value at 31 December 2005 RMB'000	註釋 Note
延煉石油化工 股份有限公司	Yanlian Petroleum Co. Ltd.	425,703	7.47	31,800	31,800	
洛玻集團洛陽起重 機械有限公司	CLFG Luoyang Hoisting Machinery Co. Ltd.	13,631	36.68	5,000	—	(i), (ii)
洛玻集團洛陽晶緯 玻璃纖維有限公司	CLFG Jingwei Glass Fibre Co. Ltd.	11,142	35.90	4,000	—	(i), (ii)

notes:

(i) As the above mentioned companies are also fellow subsidiaries of CLFG, the directors believe that the Company could not exercise significant influence over the financial and operational decisions of these companies, despite it holds 20% or above of the capital of these companies. Therefore, the investments in these companies are classified as other equity investments and are accounted for using the cost method.

(ii) At 30 June 2006, long-term equity investments of the Company in CLFG Luoyang Hoisting Machinery Co. Ltd and CLFG Jingwei Glass Fibre Co. Ltd amounted to RMB9,000,000 (31 December 2005: RMB9,000,000). Full provision has been made for the investments in prior years. As they have ceased operation in prior years, after assessment of current financial position of these two companies, the directors have determined to maintain full provision in this regard.

At 30 June 2006, the total carrying amount of the Group's short-term and long-term investments represented 26.18% (31 December 2005: 20.82%) of its net assets.

At 30 June 2006, the total carrying amount of the Company's short-term and long-term investments represented 81.63% (31 December 2005: 62.34%) of its net assets.

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15 固定資產

本集團

15 Fixed assets

The Group

		建築物 人民幣千元	廠房、 機器及設備 人民幣千元 Plant, and machinery equipment RMB'000	運輸工具 人民幣千元 Motor vehicles RMB'000	合計 人民幣千元 Total RMB'000
成本	Cost				
期初餘額	Balance at the beginning of the year	742,742	920,410	36,969	1,700,121
本期增加	Additions	135	2,084	107	2,326
在建工程轉入 (註釋17)	Transfer from construction in progress (note 17)	102,948	189,761	—	292,709
本期減少	Disposals	(1,281)	(1,571)	(116)	(2,968)
期末餘額	Balance at the end of the year	<u>844,544</u>	<u>1,110,684</u>	<u>36,960</u>	<u>1,992,188</u>
累計折舊	Accumulated depreciation				
期初餘額	Balance at the beginning of the year	305,749	416,837	21,127	743,713
本期計提折舊	Charge for the year	13,712	35,205	1,272	50,189
折舊沖銷	Written off on disposal	(632)	(976)	(69)	(1,677)
年末餘額	Balance at the end of the year	<u>318,829</u>	<u>451,066</u>	<u>22,330</u>	<u>792,225</u>
淨額	Net book value				
期末餘額	At the end of the year	<u>525,715</u>	<u>659,618</u>	<u>14,630</u>	<u>1,199,963</u>
期初餘額	At the beginning of the year	<u>436,993</u>	<u>503,573</u>	<u>15,842</u>	<u>956,408</u>

於2006年6月30日，本集團已提足折舊仍繼續使用的固定資產賬面原值為人民幣249,905,912.30元(2005年12月31日：人民幣152,874,000元)。

At 30 June 2006, the original cost of fully depreciated fixed assets in use was RMB249,905,912.30 (31 December 2005: RMB152,874,000).

於2006年6月30日，作為短期借款抵押的固定資產餘額為人民幣6,429,000元(2005年12月31日：8,238,000元)。

At 30 June 2006, included in the net book value of fixed assets was RMB6,429,000 (31 December 2005: 8,238,000) pledged for short-term loans.



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15 固定資產 (續)

本公司

		建築物 人民幣千元	廠房、 機器及設備 人民幣千元	運輸工具 人民幣千元	合計 人民幣千元
		Buildings RMB'000	Plant, and machinery equipment RMB'000	Motor vehicles RMB'000	Total RMB'000
成本	Cost				
期初餘額	Balance at the beginning of the year	438,485	399,296	22,678	860,459
期末餘額	Balance at the end of the year	438,485	399,296	22,678	860,459
累計折舊	Accumulated depreciation				
期初餘額	Balance at the beginning of the year	231,291	259,581	13,893	504,765
本期計提折舊	Charge for the year	8,508	10,210	759	19,477
年末餘額	Balance at the end of the year	239,799	269,791	14,652	524,242
淨額	Net book value				
期末餘額	At the end of the year	198,686	129,505	8,026	336,217
期初餘額	At the beginning of the year	207,194	139,715	8,785	355,694

於2006年6月30日，本公司已提足折舊仍繼續使用的
固定資產賬面原值為人民幣243,506,583.62元
(2005年12月31日：人民幣150,190,000元)。

At 30 June 2006, the original cost of fully depreciated fixed assets in use was
RMB243,506,583.62 (31 December 2005: RMB150,190,000)

16 工程物資

於2006年6月30日，本集團及本公司的工程物資主要
為在建工程尚未領用的材料之實際成本。

16 Construction materials

At 30 June 2006, construction materials of the Group and the Company mainly
represent the materials to be used for construction projects.

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17 在建工程

17 Construction in progress

本集團

The Group

人民幣千元
RMB'000

成本	Cost	
期初餘額	Balance at the beginning of the year	263,419
本期增加	Additions for the year	39,226
本期轉入固定資產 (註釋15)	Transfer to fixed assets for the year (note 15)	(292,709)
期末餘額	Balance at the end of the year	9,936

本公司

The Company

人民幣千元
RMB'000

成本	Cost	
期初餘額	Balance at the beginning of the year	7,334
本期增加	Additions for the year	1,305
期末餘額	Balance at the end of the year	8,639

本集團本年度用於確定借款利息資本化金額的資本化率為5.58% (2005年：5.19%)。

The capitalisation rate used to determine the borrowing costs to be capitalised was 5.58% (2005: 5.19%)

於2006年6月30日，本集團的主要在建工程列示如下：

At 30 June 2006, major construction in progress of the Group are as follows

工程項目	預算金額 人民幣千元	期初餘額 人民幣千元	本期增加 人民幣千元	本期轉入 固定資產 人民幣千元	期末餘額 人民幣千元	工程投入 佔預算比例 %	資金來源	借款費用 資本化金額 人民幣千元
Construction Projects	Budgeted amount RMB'000	Balance at the beginning of the year RMB'000	Additions for the year RMB'000	Transfer to fixed assets for the year RMB'000	Balance at the end of the year RMB'000	Cost incurred to date to budgeted amount %	Source of fund	Interest expense capitalised RMB'000
龍海廠房及超薄玻璃 生產線工程	254,130	203,117	36,285	(239,402)	—	100	實收資本及 專項借款	898
Plant and production lines of Longhai							Paid-in capital and specified loans	
龍吳廠房及玻璃 生產線工程	239,754	52,721	—	(52,721)	—	100	實收資本及 專項借款	—
Plant and production lines of Longhai							Paid-in capital and specified loans	
熔鎢大氣污染剷治理項目	120,000	7,262	1,305	—	8,567	71	自籌	—
Weather pollution governance							Self-financing	



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18 無形資產

本集團

18 Intangible assets

The Group

		土地使用權 人民幣千元	商標權 和非專利技術 人民幣千元	合計 人民幣千元
		Land use rights RMB'000	Trademark and non-patented technical know-how RMB'000	Total RMB'000
成本	Cost			
期初餘額	At the beginning of the year	197,322	18,400	215,722
本期增加	Additions during the year	—	4,050	4,050
本期減少	Disposals during the year	(2,452)	—	(2,452)
期末餘額	Balance at the end of the year	194,870	22,450	217,320
減：累計攤銷	Accumulated amortization			
本期增加	Balance at the beginning of the year	35,790	1,767	37,557
期初餘額	Charge for the year	1,975	813	2,788
本期轉出	Transfer out during the year	(592)	—	(592)
期末餘額	Balance at the end of the year	37,173	2,580	39,753
淨額	Net book value			
期末餘額	At the end of the year	157,697	19,870	177,567
期初餘額	At the beginning of the year	161,532	16,633	178,165

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18 無形資產 (續)

本公司

成本

期初餘額
本期減少

期末餘額

減：累計攤銷

期初餘額
本期增加
本期轉出

期末餘額

淨額

期末餘額

期初餘額

(i) 本集團的土地使用權成本中人民幣104,890,038元為洛玻集團投入，另人民幣92,078,000元是從第三方購入。剩餘攤銷年限為17至59年。土地使用權成本中人民幣34,720,000元的土地使用權證正在申請辦理之中，本集團已經實際使用相關土地。本期出售無錫倉庫使用權原值人民幣2,451,929.20元，淨值人民幣1,859,557.70元。

(ii) 本公司的子公司持有的商標權和非專利技術由洛玻集團作為資本投入，剩餘攤銷年限為10至15年。

(iii) 本年度新增購入人民幣405萬元，為隨進口設備一併購入的技術服務費估價入帳。

18 Intangible assets (Continued)

The Company

土地使用權
人民幣千元

Land use rights
RMB'000

Cost

Balance at the beginning of the year
Disposals during the year

Balance at the end of the year

Accumulated amortisation

Balance at the beginning of the year
Charge for the year
Transfer out during the year

Balance at the end of the year

Net book value

At the end of the year

At the beginning of the of the year

142,062
(2,452)

139,610

26,872
1,474
(592)

27,754

111,856

115,190

(i) RMB104,890,038 of the Group's land use rights is invested by CLFG and RMB92,078,000 is purchased from third parties. The remaining useful lives range from 17 to 59 years. The certificate of land use rights amounted to RMB34,720,000 is in the process of application, and RMB2,451,929.20 of Wuxi City warehouse usage right was disposed in this period. The net value is 1,859,557.70.

(ii) Trademark and non-patented technical know-how of subsidiaries of the Company are invested by CLFG and remaining useful lives range from 10 to 15 years.

(iii) The additions to intangible assets during the year is estimated RMB4,050,000, which was technical service fee, bought together with an imported equipment.



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19 短期借款

(a) 本集團

銀行借款	Bank loans
控股公司借款	Loans from holding company
聯營公司借款	Loans from an associate

合計

本公司

銀行借款	Bank loans
聯營公司借款	Loans from an associate
控股公司借款	Loans from holding company

合計

除控股公司外，上述餘額中無其他從持有本公司5%或以上表決權股份的股東取得的短期借款。

19 Short-term loans

(a) The Group

2006年6月30日 人民幣千元 30 June 2006 RMB'000	2005年12月31日 人民幣千元 31 December 2005 RMB'000
682,280	663,400
63,800	57,732
134,000	118,500
<u>880,080</u>	<u>839,632</u>

The Company

2006年6月30日 人民幣千元 30 June 2006 RMB'000	2005年12月31日 人民幣千元 31 December 2005 RMB'000
594,380	595,000
66,500	66,500
58,800	—
<u>719,680</u>	<u>661,500</u>

Except for the loans due to the holding company, no balance is due to a shareholder who holds 5% or more of the voting shares of the Company

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19 短期借款(續)

(b) 本集團及本公司短期借款具體情況如下：

19 Short-term loans (Continued)

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

貸款單位	抵押或擔保	約定年利率	於2006年 6月30日 金額 人民幣千元
Lenders	Secured or guaranteed	Contracted interest rate per annum	At 30 June 2006 RMB'000
銀行借款			
Bank loans			
中行洛陽西工支行	擔保		
Luoyang City Bank of China	Guaranteed	5.4% - 7.02%	142,700
交行洛陽凱西支行	擔保、抵押		
Luoyang City Bank of Communications	Guaranteed, Secured	5.576% - 6.1425%	177,000
光大行鄭州文化路支行	擔保、抵押		
Zhengzhou City China Everbright Bank	Guaranteed, Secured	5.58%	77,880
建行洛陽分行	擔保		
Luoyang City China Construction Bank	Guaranteed	5.58% - 6.083%	129,000
商行凱東支行	擔保		
Kaidong City Commercial Bank	Guaranteed	6.696%	50,000
工商行洛陽分行	擔保		
Luoyang City Industry and Commercial Bank	Guaranteed	5.3675%	17,800
			594,380
聯營公司借款			
	人民幣50,000,000元借款以面值為 人民幣50,000,000元的商業承兌匯票抵押 / 人民幣16,500,000元 借款由控股公司擔保		
Loans from an associated Company	Loans of RMB50,000,000 were secured by RMB50,000,000 customer acceptance bills / RMB16,500,000 were guaranteed by the holding company	5.22% - 5.58%	66,500



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19 短期借款 (續)

- (b) 本集團及本公司短期借款具體情況如下：
(續)

控股公司借款

Loans from holding company

短期借款 (本公司)

Short-term loans (the Company)

銀行借款

Bank loans

商行凱東支行

Kaidong City Commercial Bank

農行偃師市支行

Yanshi City Agricultural Bank of China

偃師市農村信用合作社聯合社

Luoyang Rural Credit Cooperatives

農行蘇仙區支行

Agricultural Bank of China

中國農業銀行襄樊二氣支行

Agricultural Bank of China

洛陽市商業銀行國城支行

Luoyang City Commercial Bank

控股公司借款

Loans from the holding company

聯營公司借款

Loans from an associated company

短期借款 (本集團)

Short-term loans (the Group)

19 Short-term loans (Continued)

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

無

None

6.417%

58,800

719,680

擔保

Guaranteed

6.696%

10,000

擔保

Guaranteed

7.533%

11,400

擔保

Guaranteed

7.044%

30,000

擔保

Guaranteed

7.02%

14,000

以淨值為人民幣2,984,000元的土地
使用權及淨值為人民幣6,429,000元
的房產進行抵押

Loans of RMB2,984,000

6.138%

2,500

were secured by land use right
with net book value of
RMB6,429,000

擔保

Guaranteed

6.417% - 6.696%

20,000

87,900

其中人民幣500萬元為擔保

Loans of RMB5,000,000

were guaranteed

6.417%

5,000

擔保

Guaranteed

5.58% - 7.3125%

67,500

160,400

880,080

880,080

洛 阳 玻 璃 股 份 有 限 公 司

LUOYANG GLASS COMPANY LIMITED

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(按照中華人民共和國會計準則及制度編制)

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20 應付票據

應付票據主要是本公司購買材料、商品或產品而發出的銀行承兌匯票，還款期限一般為1至6個月。

應付票據餘額中無對持有本公司5%或以上表決權股份的股東的應付匯票。

21 應付款項

應付款項包括應付賬款、預收賬款及其他應付款。除控股公司以外，應付款項期末餘額中無其他對持有本公司5%或以上表決權股份的股東的應付款項。應付控股公司之款項詳情，列於註釋38。

於2006年6月30日，本集團及本公司並沒有個別重大賬齡超過3年的應付賬款及其他應付款，也沒有個別重大賬齡超過1年的預收賬款。

22 其他應交款

本集團

	計繳標準	2006年6月30日 人民幣千元 30 June 2006 RMB'000	2005年12月31日 人民幣千元 31 December 2005 RMB'000
教育附加費	繳納增值稅的3%		
Education surcharge	3% on VAT	448	591
其他			
Others		134	44
合計		582	635
Total			

本公司

	計繳標準	2006年6月30日 人民幣千元 30 June 2006 RMB'000	2005年12月31日 人民幣千元 31 December 2005 RMB'000
教育附加費	繳納增值稅的3%		
Education surcharge	3% on VAT	(39)	50

20 Bills payable

Bills payable primarily represent the bank accepted bills for the purchase of raw materials, goods and products. The repayment terms normally range from 1 to 6 months.

No balance is due to a shareholder who holds 5% or more of the voting shares of the Company.

21 Trade payables and other creditors

Trade payables and other creditors included trade payables, receipts in advance and other creditors. Except for the amounts due to the holding company, no balance is due to a shareholder who holds 5% or more of the voting shares of the Company. The details of the amounts due to the holding company are set out in note 38.

At 30 June 2006, no individually significant balance, aged over 3 years, was included in the Group's and the Company's trade payables and other creditors, and no individually significant balance, aged over 1 year, was included in the Group's and the Company's receipts in advance.

22 Other payables

The Group

	計繳標準	2006年6月30日 人民幣千元 30 June 2006 RMB'000	2005年12月31日 人民幣千元 31 December 2005 RMB'000
教育附加費	繳納增值稅的3%		
Education surcharge	3% on VAT	448	591
其他			
Others		134	44
合計		582	635
Total			

The Company

	計繳標準	2006年6月30日 人民幣千元 30 June 2006 RMB'000	2005年12月31日 人民幣千元 31 December 2005 RMB'000
教育附加費	繳納增值稅的3%		
Education surcharge	3% on VAT	(39)	50



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23 預提費用

本集團

審計費	Audit fee
利息	Interest expenses
其他	Others

本公司

審計費	Audit fee
其他	Others

23 Accrued expenses

The Group

2006年6月30日 人民幣千元 30 June 2006 RMB'000	2005年12月31日 人民幣千元 31 December 2005 RMB'000
7,086	3,948
3,660	1,113
8,188	1,369
<u>18,934</u>	<u>6,430</u>

The Company

2006年6月30日 人民幣千元 30 June 2006 RMB'000	2005年12月31日 人民幣千元 31 December 2005 RMB'000
7,086	3,948
4,305	221
<u>11,391</u>	<u>4,169</u>

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24 長期借款

(a) 本公司及本集團長期借款具體情況如下：

2006年6月30日

貸款單位	擔保或抵押	到期日	於2006年之 約定年利率	幣種 原幣金額 千元	匯率	1年內 到期金額 人民幣千元	1年以上 到期金額 人民幣千元	於2006年 6月30日 總金額 人民幣千元
Lenders	Guaranteed or secured	Maturity date	Contracted Annual interest rate in 2006	Original currency '000	Exchange rate	Amount with maturity within 1 year RMB'000	Amount with maturity after 1 year RMB'000	Balance at 30 June 2006 RMB'000
控股公司 Holding company	—	—	—	—	—	—	—	—
銀行借款 — 中國銀行	擔保	2006年至2019年	2.50%	歐元726	10.17	—	—	—
Bank loans — Bank of China	Guaranteed	2006 - 2019	2.50%	Euro726	10.17	527	6,853	7,380
長期借款(本公司) Long-term loans (the Company)						527	6,853	7,380
非銀行金融機構借款 Loans from non-bank financial institutions	擔保	2007年至2008年	6.03%	人民幣80,000	—	—	80,000	80,000
Guaranteed	2007 - 2008	6.03%	RMB80,000	—	—	—	80,000	80,000
長期借款(本集團) Long-term loans (the Group)						527	86,853	87,380



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24 長期借款 (續)

(a) 本公司及本集團長期借款具體情況如下：
(續)

2005年12月31日

貸款單位	擔保或抵押	到期日	於2006年之 約定年利率	幣種 原幣金額 千元	匯率	1年內 到期金額 人民幣千元	1年以上 到期金額 人民幣千元	於2005年 6月30日 總金額 人民幣千元
Lenders	Guaranteed or secured	Maturity date	Contracted annual interest rate in 2006	Original currency '000	Exchange rate	Amount with maturity within 1 year RMB'000	Amount with maturity after 1 year RMB'000	Balance at 30 June 2005 RMB'000
控股公司	無	2006年	6.03%	人民幣7,930				
Holding company	—	2006	6.03%	RMB7,930	—	7,930	—	7,930
銀行借款								
— 中國銀行	擔保	2006年 至2019年	2.50%	歐元756				
Bank loans								
— Bank of China	Guaranteed	2006 - 2019	2.50%	Euro756	9.5797	545	6,698	7,243
長期借款 (本公司)								
Long-term loans (the Company)						8,475	6,698	15,173
聯營公司借款								
Loans from an associate								
財務公司	無	2006年	6.04%	人民幣10,000				
— CLFC	—	2006	6.04%	RMB10,000	—	10,000	—	10,000
財務公司	無	2006年	5.49%	人民幣7,000				
— CLFC	—	2006	5.49%	RMB7,000	—	7,000	—	7,000
						17,000	—	17,000
非銀行金融機構借款	擔保	2007年 至2008年	5.76%	人民幣80,000				
Loans from non-bank financial institutions	Guaranteed	2007 - 2008	5.76%	RMB80,000	—	—	80,000	80,000
						17,000	80,000	97,000
長期借款 (本集團)								
Long-term loans (the Group)						25,475	86,698	112,173

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24 長期借款(續)

(b) 一年以上長期借款按還款日分析如下：

本集團

一至二年	After 1 year but within 2 years
二至三年	After 2 years but within 3 years
三至五年	After 3 years but within 5 years
五年以上	After 5 years

本公司

一至二年	After 1 year but within 2 years
二至三年	After 2 years but within 3 years
三至五年	After 3 years but within 5 years
五年以上	After 5 years

除控股公司外，上述餘額中無其他從持有本公司5%或以上表決權股份的股東取得的長期借款。

24 Long-term loans (Continued)

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

The Group

2006年6月30日 人民幣千元 30 June 2006 RMB'000	2005年12月31日 人民幣千元 31 December 2005 RMB'000
28,197	28,215
52,857	52,875
1,054	1,089
4,745	4,519
<u>86,853</u>	<u>86,698</u>

The Company

2006年6月30日 人民幣千元 30 June 2006 RMB'000	2005年12月31日 人民幣千元 31 December 2005 RMB'000
527	545
527	545
1,054	1,089
4,745	4,519
<u>6,853</u>	<u>6,698</u>

Except for the loans due to the holding company, no balance is due to a shareholder who holds 5% or more of the voting shares of the Company.



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25 股本

25 Share capital

		2006年6月30日 人民幣千元 30 June 2006 RMB'000	2005年12月31日 人民幣千元 31 December 2005 RMB'000
註冊、已發行及繳足股本：	Registered, issued and paid-up capital:		
有限制條件流通股份	Unlisted shares		
379,000,000股為 國有法人股， 每股人民幣1.00元	379,000,000 state-owned legal person shares of RMB1.00 each	379,000	400,000
無限制條件流通股份	Listed shares		
250,000,000H股， 每股人民幣1.00元	250,000,000 'H' shares of RMB1.00 each	250,000	250,000
71,000,000股社會公眾股 A股，每股人民幣1.00元	71,000,000 'A' shares of RMB1.00 each	71,000	50,000
小計	Sub-total	321,000	300,000
合計	Total	700,000	700,000

上述已發行及繳足股本已由畢馬威華振會計師事務所驗證，並分別於1994年5月5日、1994年8月29日及1995年10月23日出具了驗資報告。

2006年6月依據中國證券監督管理委員會《上市公司股權分置改革管理辦法》和上海證券交易所《上市公司股權分置改革業務操作指引》的規定，經本公司股東大會通過並經中華人民共和國商務部商資批[2006]1232號文批准，控股公司中國洛陽浮法玻璃集團有限責任公司以所持本公司股份2,100萬股作對價支付給A股流通股股東以取得其所持本公司股份的流通權。

所有國有法人股、社會公眾A股及H股在重大方面均享有完全同等之權益。

The above issued and paid-up capitals have been verified by KPMG Huazhen. Capital verification reports have been issued on 5 May 1994, 29 August 1994 and 23 October 1995.

In June 2006, according to the "Reform Of State-owned Non-circulating Shares Regulation" constituted by the SEC, and the "reform of state-owned non-circulating shares Rules" constituted by the Shanghai Stock Exchange, authorized by stockholders meeting and China commercial [2006] File No.1232, the Company paid the "A" stockholders 21,000,000 shares of stock, which were originally owned by the CLFG.

All the state-owned legal person, 'A' and 'H' shares the same equities in all material respects.

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26 資本公積

本公司及本集團資本公積具體情況如下：

		期初餘額 人民幣千元 Balance at the beginning of the year RMB'000	本期增加 人民幣千元 Increase during the year RMB'000	本期減少 人民幣千元 Decrease during the year RMB'000	期末餘額 人民幣千元 Balance at the end of the year RMB'000
股本溢價	Capital premium	907,466	—	—	907,466
股權投資準備	Reserve for equity investment	20,776	—	—	20,776
債務豁免	Waiver of debts	3,439	230	—	3,669
其他資本公積	Others	62,974	—	—	62,974
合計	Total	994,655	230	—	994,885

26 Capital reserves

Capital reserve of the Company and the Group are set out as follows:

27 盈餘公積

盈餘公積變動情況：

		法定盈餘公積 人民幣千元 Statutory surplus reserve RMB'000	任意公積金 人民幣千元 Discretionary surplus reserve RMB'000	合計 人民幣千元 Total RMB'000
本集團	The Group			
期初餘額	Balance at the beginning of the year	114,597	110,764	225,361
盈餘公積彌補虧損	Decrease on disposal of a subsidiary	(51,366)	(110,764)	(162,130)
期末餘額	Balance at the end of the year	63,231	—	63,231
本公司	The Company			
期初餘額	Balance at the beginning of the year	102,731	110,764	213,495
盈餘公積彌補虧損	Decrease on disposal of a subsidiary	(51,366)	(110,764)	(162,129)
期末餘額	Balance at the end of the year	51,366	—	51,366

根據本公司2006年第五屆第一次董事會會議紀要，第十二項議案「審計關於用盈餘公積彌補累計未彌補虧損的議案」，通過用任意公積金人民幣11,076.4萬元和法定盈餘公積人民幣5,136.6萬元彌補累計虧損人民幣16,213萬元。

According to the Round 5, 1st directorate meeting, The 12th proposal "Auditing the proposal about using the surplus reserves recuperate the loss", using the Statutory surplus reserves RMB110,764,000 and Discretionary surplus reserves RMB51,366,000 recuperate the accumulated loss RMB162,130,000.



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28 主營業務收入

本集團及本公司主營業務收入是指玻璃銷售業務所取得收入。本集團的分部資料已於註釋43中列示。

本期間本集團前五名客戶銷售收入總額為人民幣46,763千元(截至2005年6月30日6個月:人民幣57,378千元),佔本集團全部銷售收入的10.54%(截至2005年6月30日6個月:11%)。

29 主營業務成本

本集團及本公司主營業務成本是指玻璃銷售業務所發生的成本。本集團的分部資料已於註釋43中列示。

30 主營業務稅金及附加

本集團

	計繳標準	
	Tax rate and basis	
城市維護建設稅	繳納增值稅的5% - 7%	
City construction tax	5% - 7% on VAT	
教育費附加	繳納增值稅的3%	
Education surcharge	3% on VAT	
合計		
Total		

本公司

	計繳標準	
	Tax rate and basis	
城市維護建設稅	繳納增值稅的7%	
City construction tax	7% on VAT	
教育費附加	繳納增值稅的3%	
Education surcharge	3% on VAT	
合計		
Total		

28 Income from principal operations

The Group's and the Company's income from principal operations represent income generated from sales of glass products. Segmental information is presented in note 43 on the financial statements.

During the period, revenue from sales to top five customers was RMB46,763,000 (From 1 January to 30 June 2005: RMB57,378,000) which accounted for 10.54% (2005:11%) of total income from principal operations of the Group.

29 Cost of sales

The Group's and the Company's cost of sales represented cost incurred in relation to sales of glass products to customers. Segmental report is presented in note 43.

30 Business tax and surcharges

The Group

截至2006年 6月30日止 6個月 人民幣千元	截至2005年 6月30日止 6個月 人民幣千元
Six months ended 30 June 2006	2005
RMB'000	RMB'000
(122)	(1,113)
(61)	(552)
<u>(183)</u>	<u>(1,665)</u>

The Company

截至2006年 6月30日止 6個月 人民幣千元	截至2005年 6月30日止 6個月 人民幣千元
Six months ended 30 June 2006	2005
RMB'000	RMB'000
(76)	(239)
(33)	(103)
<u>(109)</u>	<u>(342)</u>

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31 其他業務利潤

本集團

		截至2006年6月30日止六個月			截至2005年6月30日止六個月		
		收入	成本	利潤	收入	成本	利潤
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Six months ended 30 June 2006			Six months ended 30 June 2005		
		Income	Cost	Profit	Income	Cost	Profit
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
銷售原材料	Sales of raw materials	22,035	(14,739)	7,296	6,783	(5,071)	1,712
銷售包裝用架子	Sales of racks	5,427	(1,545)	3,882	3,775	(1,613)	2,162
銷售佣金收入	Sales of commission	1,028	(94)	934	2,545	—	2,545
其他	Others	2,903	(2,057)	846	1,849	(953)	896
合計	Total	<u>31,393</u>	<u>(18,435)</u>	<u>12,958</u>	<u>14,952</u>	<u>(7,637)</u>	<u>7,315</u>

本公司

		截至2006年6月30日止六個月			截至2005年6月30日止六個月		
		收入	成本	利潤	收入	成本	利潤
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Six months ended 30 June 2006			Six months ended 30 June 2005		
		Income	Cost	Profit	Income	Cost	Profit
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
銷售原材料	Sales of raw materials	102,738	(88,520)	14,218	18,816	(17,310)	1,506
銷售包裝用架子	Sales of racks	5,416	(1,529)	3,887	2,183	(1,613)	570
銷售佣金收入	Sales of commission	2,128	—	2,128	2,545	—	2,545
其他	Others	2,695	(1,712)	983	1,130	(466)	664
合計	Total	<u>112,977</u>	<u>(91,761)</u>	<u>21,216</u>	<u>24,674</u>	<u>(19,389)</u>	<u>5,285</u>



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32 財務費用

本集團

發生的利息支出	Interest expenses
減：資本化的利息支出	Less: interest capitalized
淨利息支出	Net interest expenses
利息收入	Interest income
淨匯兌虧損	Net exchange losses
其他財務費用	Other financial expenses
合計	Total

32 Financial expenses

The Group

截至2006年 6月30日止 6個月 人民幣千元	截至2005年 6月30日止 6個月 人民幣千元
Six months ended 30 June 2006 RMB'000	2005 RMB'000
(36,634)	(24,725)
898	—
(35,736)	(24,725)
2,076	4,303
(970)	(67)
(670)	(1,107)
<u>(35,300)</u>	<u>(21,596)</u>

本公司

發生的利息支出	Interest expenses
利息收入	Interest income
淨匯兌虧損	Net exchange losses
其他財務費用	Other financial expenses
合計	Total

The Company

截至2006年 6月30日止 6個月 人民幣千元	截至2005年 6月30日止 6個月 人民幣千元
Six months ended 30 June 2006 RMB'000	2005 RMB'000
(21,925)	(19,655)
1,891	3,996
(970)	(67)
(58)	(813)
<u>(21,062)</u>	<u>(16,539)</u>

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LUOYANG GLASS COMPANY LIMITED

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(按照中華人民共和國會計準則及制度編制)

For the six months ended 30 June 2006
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33 投資收益

33 Investment income

本集團

The Group

		截至2006年 6月30日止 6個月 人民幣千元	截至2005年 6月30日止 6個月 人民幣千元
		Six months ended 30 June 2006 RMB'000	2005 RMB'000
長期股權投資收益 / (損失)	Investment income / (loss) from long-term equity investments		
-成本法	- under cost method	—	3,600
-權益法	- under equity method	(2,906)	(13,385)
	Loss on disposal of long-term equity investment	—	—
長期股權投資減值準備	Provision for impairment loss on long-term equity investments	—	(320)
委託貸款利息收入	Interest income from designated loans	730	302
其他	Others	265	—
合計	Total	<u>(1,911)</u>	<u>(9,803)</u>

本公司

The Company

		截至2006年 6月30日止 6個月 人民幣千元	截至2005年 6月30日止 6個月 人民幣千元
		Six months ended 30 June 2006 RMB'000	2005 RMB'000
長期股權投資收益 / (損失)	Investment income / (loss) from long-term equity investments		
-成本法	- under cost method	—	3,600
-權益法	- under equity method	(80,761)	(8,380)
長期股權投資減值準備	Provision for impairment loss on long-term equity investments	—	(320)
短期投資減值準備轉回	Reversal of provision for diminution in value of short-term investments	—	10,868
委託貸款利息收入	Interest income from designated loans	6,249	4,196
其他	Others	265	—
合計	Total	<u>(74,247)</u>	<u>9,964</u>

本集團及本公司不存在投資收益匯回的重大限制。

There is no significant restriction on the transfer of investment income to the Group and the Company.



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34 補貼收入

本集團

財政補貼收入 Subsidy income

本公司

財政補貼收入 Subsidy income

根據郴州市財政局頒發的通知，本公司的子公司郴州八達玻璃股份有限公司收到該財政局撥付的財政補貼收入人民幣10萬元。

34 Subsidy income

The Group

截至2006年 6月30日止 6個月 人民幣千元	截至2005年 6月30日止 6個月 人民幣千元
Six months ended 30 June	
2006	2005
RMB'000	RMB'000

<u>100</u>	<u>3,789</u>
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The Company

截至2006年 6月30日止 6個月 人民幣千元	截至2005年 6月30日止 6個月 人民幣千元
Six months ended 30 June	
2006	2005
RMB'000	RMB'000

<u>100</u>	<u>3,789</u>
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According to notices from Luoyang Finance Bureau, Mianchi Finance Bureau, Chenzhou Finance Bureau and Xiangfan Finance Bureau, the Company and its subsidiaries received subsidy income of RMB100,000.

洛 阳 玻 璃 股 份 有 限 公 司

LUOYANG GLASS COMPANY LIMITED

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35 營業外收入

本集團

出售固定資產收益	Gain on disposal of fixed assets
其他	Others
合計	Total

35 Non-operating income

The Group

截至2006年 6月30日止 6個月 人民幣千元	截至2005年 6月30日止 6個月 人民幣千元
Six months ended 30 June 2006 RMB'000	2005 RMB'000
1,396	163
12	543
<u>1,408</u>	<u>706</u>

本公司

出售固定資產收益	Gain on disposal of fixed assets
其他	Others
合計	Total

The Company

截至2006年 6月30日止 6個月 人民幣千元	截至2005年 6月30日止 6個月 人民幣千元
Six months ended 30 June 2006 RMB'000	2005 RMB'000
251	145
7	10
<u>258</u>	<u>155</u>



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36 營業外支出

本集團

固定資產減值準備	Fixed assets Provision for impairment
出售固定資產損失	Loss on disposal of fixed assets
其他	Others
合計	Total

本公司

出售固定資產損失	Loss on disposal of fixed assets
其他	Others
合計	Total

36 Non-operating income

The Group

截至2006年 6月30日止 6個月 人民幣千元	截至2005年 6月30日止 6個月 人民幣千元
Six months ended 30 June 2006 RMB'000	2005 RMB'000
(1,516)	—
(235)	(39)
(1,360)	(705)
<u>(3,111)</u>	<u>(744)</u>

The Company

截至2006年 6月30日止 6個月 人民幣千元	截至2005年 6月30日止 6個月 人民幣千元
Six months ended 30 June 2006 RMB'000	2005 RMB'000
—	(7)
(903)	(46)
<u>(903)</u>	<u>(53)</u>

37 所得稅

本集團

本年度企業所得稅	Provision for income tax for the year
----------	---------------------------------------

本公司於2006年6月30日仍有未彌補虧損，故沒有計提企業所得稅準備。

37 Income tax expense

The Group

截至2006年 6月30日止 6個月 人民幣千元	截至2005年 6月30日止 6個月 人民幣千元
Six months ended 30 June 2006 RMB'000	2005 RMB'000
—	(3,077)

At 30 June 2006, the Company has unutilized tax losses, therefore, no provision for income tax is required.

洛陽玻璃股份有限公司

LUOYANG GLASS COMPANY LIMITED

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38 關聯方及其交易

(a) 存在控制關係的關聯方

企業名稱 : 中國洛陽浮法玻璃集團有限公司(「洛玻集團」)

經濟性質或類型 : 有限責任公司(國有獨資)

註冊資本 : 人民幣1,286,740,000元

法定代表人 : 劉寶瑛

與本集團關係 : 控股公司

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

持有本公司股份
百分比 : 57.14%

本年度內洛玻集團註冊資本沒有變化。

本公司子公司相關信息見註釋14。

38 Related party transactions

(a) Related party with controlling interest:

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

Types of legal entity : Limited liability company (Solely owned by the State)

Registered capital : RMB1,286,740,000

Legal representative : Liu Baoying

Relationship with the Group : Holding company

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

Equity interest in the Company : 57.14%

There is no change in the registered capital of CLFG during the year.

Details of the Company's subsidiaries are set out in note 14.



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38 關聯方及其交易 (續)

(b) 不存在控制關係的關聯方

企業名稱	與本企業關係
中國洛陽浮法玻璃集團財務 有限責任公司	本公司的聯營公司
洛玻集團洛陽起重機械有限公司	與本公司同為 洛玻集團的子公司
洛玻集團洛陽新光源照明器材 有限公司	與本公司同為 洛玻集團的子公司
洛玻集團洛陽品緯玻璃纖維 有限公司	與本公司同為 洛玻集團的子公司
洛玻集團洛陽品久玻璃製品 有限公司	與本公司同為 洛玻集團的子公司
洛陽品寶裝飾玻璃有限公司	與本公司同為 洛玻集團的子公司
洛玻集團青島太陽玻璃 實業有限公司	與本公司同為 洛玻集團的子公司
洛玻集團洛陽品潤 鍍膜玻璃公司	與本公司同為 洛玻集團的子公司
洛玻集團品華實業 技術玻璃公司	與本公司同為 洛玻集團的子公司
洛陽翔宇實業公司	與本公司同為 洛玻集團的子公司
洛玻技術玻璃公司	與本公司同為 洛玻集團的子公司
洛玻集團新時代進出口有限責任公司	與本公司同為 洛玻集團的子公司
洛玻集團洛陽加工玻璃有限公司	本公司的聯營公司
洛陽洛賓館	與本公司同為 洛玻集團的子公司
中國洛陽浮法玻璃集團礦產有限公司	與本公司同為 洛玻集團的子公司
洛陽品鑫陶瓷有限公司	本公司的聯營公司
洛玻集團新興實業開發有限責任公司	與本公司同為 洛玻集團的子公司
洛陽洛玻海天經貿有限公司	與本公司同為 洛玻集團的子公司
洛玻集團龍門塑鋼有限公司	與本公司同為 洛玻集團的子公司
廣東南海駿雄玻璃幕牆有限公司	與本公司同為 洛玻集團的子公司
深圳華中空玻璃有限公司	與本公司同為 洛玻集團的子公司

38 Related party transactions (Continued)

(b) Related parties without controlling interest:

Names of enterprises	
China Luoyang Float Glass Group Financial Company of Limited Liabilities	Associate
CLFG Luoyang Hoisting Machinery Co. Ltd.	Fellow subsidiary
CLFG New Illuminating Source Co. Ltd.	Fellow subsidiary
CLFG Jingwei Glass Fibre Co. Ltd.	Fellow subsidiary
CLFG Luoyang Jingjiu Glass Container Co. Ltd.	Fellow subsidiary
Luoyang Jingbao Decoration Glass Co. Ltd.	Fellow subsidiary
CLFG Qingdao Taiyang Glass Industrial Co. Ltd.	Fellow subsidiary
CLFG Luoyang Jingrun Coating Glass Co. Ltd.	Fellow subsidiary
CLFG Luoyang Jinghua Industrial Co. Ltd.	Fellow subsidiary
Luoyang Xiangyu Industrial Co.	Fellow subsidiary
Luoyang Technology Glass Company	Fellow subsidiary
CLFG New Era Export Limited Liability Co. Ltd.	Fellow subsidiary
China Luoyang Float Glass (Group) Processed Glass Company Limited	Associate
Luoyang Luobo Hotel	Fellow subsidiary
CLFG Mineral Products Co. Ltd.	Fellow subsidiary
Luoyang Jingxin Ceramic Co. Ltd.	Associate
CLFG Xinxing Co. Ltd.	Fellow subsidiary
CLFG Haitian Trading Company Ltd.	Fellow subsidiary
CLFG Longman Sugang Company Ltd.	Fellow subsidiary
Guangdong Nanhai Junxiong Glass Screen Co., Ltd.	Fellow subsidiary
Shenzhen Guanghua Zhongkong Glass Company Ltd.	Fellow subsidiary

洛 陽 玻 璃 股 份 有 限 公 司

LUOYANG GLASS COMPANY LIMITED

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38 關 聯 方 及 其 交 易 (續)

- (c) 本集團及本公司與關聯方於本年度進行的交易金額及往來賬餘額如下：

本集團與洛玻集團之間的重大交易列示如下：

輔助及社區服務	Ancillary and community services
科技開發服務	Technical development services
公用設施供應	Provision of utilities
利息支出	Interest expense
為本集團向銀行作出擔保	Guarantees issued by CLFG to banks for the Group
間接擔保	Indirect guarantees
為洛玻集團其他子公司	Guarantees issued by CLFG to the Group
應付本集團款項向	for other fellow subsidiaries
本集團提供擔保	

註釋：

- (i) 本公司與洛玻集團達成一項為期三年的協議，由2001年8月3日起生效。於原有協議到期日雙方重新簽訂了一份為期三年的協議。該協議將於2007年8月3日到期。根據協議，洛玻集團同意為本公司職工提供社會福利及輔助服務，如教育、物業管理、醫療衛生及交通服務。費用將以合理之成本加以稅務負擔的價格而收取。
- (ii) 本公司於2003年9月1日與洛玻集團達成一項為期三年的協議。根據該協議，洛玻集團同意為本公司提供技術開發及諮詢服務。費用將以合理之成本加以稅務負擔的價格而收取。
- (iii) 本公司於2001年8月3日與洛玻集團達成一項為期三年的協議。於原有協議到期日雙方重新簽訂了一份為期三年的協議。該協議將於2007年8月3日到期。根據協議，本公司同意為洛玻集團提供公用設施包括水及電服務。費用將以合理之成本加以稅務負擔的價格而收取。
- (iv) 洛玻集團就獨立第三方之銀行借款作出擔保，以換取獨立第三方向本公司之銀行提供擔保。

38 Related party transactions (Continued)

- (c) The amounts of transactions and their balances between the Group, the company and our related parties during the year are summarised as follows:

Material transactions between the Group and CLFG are summarised as follows:

註釋	截至2006年 6月30日止 六個月 人民幣千元 For the six months ended 30 June 2006 RMB'000	截至2005年 6月30日止 六個月 人民幣千元 For the six months ended 30 June 2005 RMB'000
(i)	375	2,483
(ii)	1,008	583
(iii)	406	428
	2,484	4043
	117,000	186,000
(iv)	495,840	351,000
	—	111,361

notes:

- (i) The Company has entered into a three-year agreement with CLFG, effective from 3 August 2001, which has been renewed for another three years expiring on 3 August 2007. According to the agreement, CLFG provides certain social welfare and support services, such as education, property management, medical care and transportation services to the staff of the Company. The amount charged by CLFG is based on a reasonable cost incurred in providing such services plus relative tax charge
- (ii) The Company has entered into a three-year agreement with CLFG effective from 1 September 2003. According to the agreement, CLFG provides research and development assistance and consultancy services to the Company. The amount charged by CLFG is based on a reasonable cost incurred in providing such services plus relative tax charge. During 2005, the Company and CLFG agreed to cancel the agreement
- (iii) The Company has entered into a three-year agreement with CLFG effective from 3 August 2001 which has been renewed for another three years expiring on 3 August 2007, for provision of utilities such as water and electricity to CLFG. The amount charged to CLFG is based on a reasonable cost incurred in providing such services plus relative tax charge
- (iv) Guarantees have been issued by CLFG, in respect of bank loans to independent third parties in return for guarantees issued by the independent third parties to the banks of the Company.



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38 關聯方及其交易 (續)

- (c) 本集團及本公司與關聯方於本年度進行的交易金額及往來賬餘額如下：(續)

本公司董事認為上述與關聯方的交易是按一般的商業條款在日常業務中進行，或根據已簽訂的協議進行。以上均得本公司獨立非執行董事審閱和確認。

本集團與洛玻集團其他子公司之間的重大交易列示如下：

銷售商品	Sales		
輔助及社區服務	Ancillary and community services	(i)	
公用設施供應	Provision of utilities	(ii)	
購買原材料	Purchases of raw materials	(iii)	
架子銷售收入	Sales of racks		
利息支出	Interest expense		
利息收入	Interest revenue		
租賃收入	Lease income	(iv)	
勞務費收入	Services revenue		

註釋：

- (i) 本公司與洛玻集團新興實業開發有限責任公司(「新興」)達成一項為期三年的協議，由2001年8月3日起生效。根據協議，新興同意為本公司職工提供社會福利及輔助服務，如教育、物業管理、醫療衛生及交通服務。該協議於2002年7月22日作出補充的修定，並於2004年8月3日更新，把協議有效期延期三年。費用則以合理之成本加以稅務負擔的價格而收取。
- (ii) 本公司分別與同母系子公司新興及洛玻集團洛陽晶緯玻璃纖維有限公司(「晶緯」)達成一項為期三年的協議，由2001年8月3日起生效。於原有協議到期日，本公司分別與新興和晶緯更新了該等協議，把協議有效期延期三年至2007年8月3日。根據協議，本公司同意為新興和晶緯提供公用設施包括水及電服務。費用將以合理之成本加以稅務負擔的價格而收取。

38 Related party transactions (Continued)

- (c) The amounts of transactions and their balances between the Group, the company and our related parties during the year are summarised as follows: (Continued)

The directors of the Company are of the opinion that the above transactions with related parties were conducted in the ordinary course of business and on normal commercial terms or in accordance with the agreements governing such transactions, and these have been reviewed and confirmed by the independent non-executive directors.

Material transactions between the Group and fellow subsidiaries are summarised as follows:

註釋	截至2006年 6月30日止 六個月 人民幣千元	截至2005年 6月30日止 六個月 人民幣千元
	Six months ended 30 June 2006 RMB'000	2005 RMB'000
	7,050	8,728
(i)	2,325	2,829
(ii)	8,327	8,076
(iii)	59,613	5,117
	6,722	—
	3,318	3,428
	342	302
(iv)	110	290
	<u>1,479</u>	<u>—</u>

notes:

- (i) The Company has entered into a three-year agreement with a CLFG's subsidiary, CLFG Xinxing Co. ("Xinxing") effective from 3 August 2001 by which Xinxing provides certain social welfare and support services, such as education, property management medical care and transportation services to the staff of the Company. The agreement was complementarily amended on 22 July 2002 and renewed for another 3 years on 3 August 2004. The amount charged by Xinxing is based on a reasonable cost incurred in providing such services plus relative tax charge
- (ii) The Company has entered into three-year agreements with CLFG's subsidiaries, Xinxing and CLFG Jingwei Glass Fibre Co. Ltd. ("Jingwei") effective from 3 August 2001. During 2004, the Company has renewed the agreements with Xinxing and Jingwei for another three years expiring on 3 August 2007. According to these agreements, the Company provides utilities such as water and electricity to these subsidiaries. The amounts charged to these group companies are based on reasonable costs incurred in providing such services plus relative tax charge.

洛阳玻璃股份有限公司
LUOYANG GLASS COMPANY LIMITED

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38 關聯方及其交易(續)

(c) 本集團及本公司與關聯方於本年度進行的交易金額及往來賬餘額如下：(續)

註釋：(續)

- (iii) 本公司與同母系子公司中國洛陽浮法玻璃集團礦產有限公司（「礦產公司」）達成一項為期三年的協議，由2001年8月3日起生效。於原有協議到期日雙方重新簽訂了一份為期三年的協議。該協議將於2007年8月3日到期。根據協議，礦產公司同意為本集團提供原材料，所提供之原材料價格以市場價格釐定。
- (iv) 本公司與同母系子公司加工玻璃公司簽定了一項為期五年的協議，由2003年1月1日起生效。根據協議，本公司同意分租部分土地使用權予加工玻璃公司。

公司董事認為上述與關連人士的交易是按一般的商業條款在日常業務中進行，或根據已簽訂的協議進行。以上均得本公司獨立非執行董事審閱和確認。

在各項資產負債表會計科目內已包括以下與洛玻集團及其子公司的餘額(已扣除壞賬準備)：

本集團

資產

非銀行金融機構存款

短期投資

應收利息

應收賬款

應收票據

預付賬款

其他應收款

負債

短期借款

應付賬款

預收賬款

其他應付款

長期借款

38 Related party transactions (Continued)

(c) The amounts of transactions and their balances between the Group, the Company and our related parties during the year are summarised as follows: *(Continued)*

Notes: (Continued)

- (iii) The Company has entered into a three-year agreement with a CLFG's subsidiary, CLFG Mineral Product Co., Ltd ("Mineral Co") effective from 3 August 2001 which has been renewed for another three years expiring on 3 August 2007, by which Mineral Co. supplies certain raw materials to the Company at market prices.
- (iv) The Company has entered into a five-year agreement with the associate, CPGC, effective from 1 January 2003 by which the Company sub-lease a portion of land use rights on lands located in the PRC at market rate.

The directors of the Company are of the opinion that the above transactions with related parties were conducted in the ordinary course of business and on normal commercial terms or in accordance with the agreements governing such transactions, and these have been reviewed and confirmed by the independent non-executive directors.

The following balances of the holding company and fellow subsidiaries are included in the balance sheet accounts (deducting allowance for bad debts):

The Group

洛玻集團 CLFG		洛玻集團其他子公司 Fellow subsidiaries	
於2006年 6月30日 人民幣千元 30 June 2006 RMB'000	於2005年 12月31日 人民幣千元 31 December 2005 RMB'000	於2006年 6月30日 人民幣千元 30 June 2006 RMB'000	於2005年 12月31日 人民幣千元 31 December 2005 RMB'000
—	—	38,684	51,244
—	—	10,200	10,500
—	—	—	—
—	—	2,932	1,589
—	—	2,960	2,960
—	—	145	55
133,193	133,038	113,476	110,012
63,800	57,732	134,000	118,500
—	—	7,280	6,655
—	—	71	66
2,251	2,950	2,345	2,469
—	7,930	—	17,000



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38 關聯方及其交易 (續)

- (c) 本集團及本公司與關聯方於本年度進行的交易金額及往來賬餘額如下：(續)

此外，本集團對關聯方的應收賬項作出以下的壞賬準備：

本集團

應收控股公司壞賬準備	allowance for bad debts due from the holding company
應收洛玻集團	allowance for bad debts due
其他子公司壞賬準備	from fellow subsidiaries

38 Related party transactions (Continued)

- (c) The amounts of transactions and their balances between the Group, the company and our related parties during the year are summarised as follows: (Continued)

In addition, the Group has made the following allowance for bad debts against the amounts due from related parties as follows.

The Group

於2006年 6月30日 人民幣千元 At 30 June 2006 RMB'000	於2005年 12月31日 人民幣千元 At 31 December 2005 RMB'000
---	--

94,859	95,011
259,503	259,909

39 承擔

- (a) 資本承擔

於2006年6月30日，本集團及本公司的資本承擔如下：

本集團

已訂合同 -建設工程	Contracted for construction project
已批准但未訂合同 -建設工程	Approved but not contracted for — construction project
合計	Total

39 Commitments

- (a) Capital commitments

At 30 June 2006, capital commitments of the Group and the Company are summarised as follows:

The Group

於2006年 6月30日 人民幣千元 At 30 June 2006 RMB'000	於2005年 12月31日 人民幣千元 At 31 December 2005 RMB'000
---	--

12,234	43,085
1,238	29,964
13,472	73,049

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39 承擔 (續)

(a) 資本承擔 (續)

本公司

已訂合同
- 建設工程

已批准但未訂合同
- 建設工程

合計

Contracted for
— construction project

Approved but not contracted for
— construction project

Total

於2006年
6月30日
人民幣千元
At 30 June
2006
RMB'000

於2005年
12月31日
人民幣千元
At 31 December
2005
RMB'000

12,234

3,299

12,234

3,299

(b) 經營租賃承擔

於2006年6月30日，本集團及本公司沒有重大的經營租賃承擔事項。

(b) Operating lease commitments

At 30 June 2006, the Group and the Company had no material operating lease commitments.

40 或有負債

於2006年6月30日，或有負債如下：

40 Contingent liabilities

At 30 June 2006, the contingent liabilities of the Group and the Company are summarised as follows:

為子公司向銀行取得借款
作出的擔保
為子公司向洛玻財務公司
取得借款作出的擔保
為子公司向洛玻集團取得
借款作出的擔保
為子公司向華融贖回資本
作出的擔保

合計

Guarantees issued to banks
in favour of subsidiaries
Guarantees issued to CLFC
in favour of subsidiaries
Guarantees issued to CLFG
in favour of subsidiaries
Guarantees issued to Hua Rong
in favour of a subsidiary

Total

本集團 The Group		本公司 The Company	
於2006年 6月30日 人民幣千元 30 June 2006 RMB'000	於2005年 12月31日 人民幣千元 31 December 2005 RMB'000	於2006年 6月30日 人民幣千元 30 June 2006 RMB'000	於2005年 12月31日 人民幣千元 31 December 2005 RMB'000
—	—	41,400	26,200
—	—	67,500	69,000
—	—	—	6,000
—	—	—	30,000
—	—	108,900	131,200



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41 非經常性損益

根據《公開發行證券的公司信息披露規範問答第1號—非經常性損益》(2004年修訂)的規定，本集團及本公司非經常性損益列示如下：

本集團

本年度非經常性損益

委託貸款利息收入
補貼收入
營業外收支淨額
以前年度計提的
壞賬準備轉回
以前年度計提的
存貨跌價準備轉回

小計
減：以上各項少數股東
損益的影響

合計

Unusual items for the year

Designated loan interest income
Subsidy income
Net non-operating income
Reversal of bad debt provision
made in prior years
Reversal of provision
for decline in value of inventories

Sub-total
Less: the above minority
interests' effect

Total

41 Unusual items

In according with “Normative on information disclosures of companies of publicly issuing securities, questions and answers No.1 - Unusual items “ (2004 revised), the Group and the company's unusual items are set out as follows:

The Group

截至2006年 6月30日止 6個月 人民幣千元 Six months ended 30 June 2006 RMB'000	截至2005年 6月30日止 6個月 人民幣千元 2005 RMB'000
730	302
100	3,789
(1,703)	(38)
6,169	—
8,590	—
13,866	4,053
(781)	—
13,105	4,053

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41 非經常性損益 (續)

本公司

本年度非經常性損益	Unusual items for the year
委託貸款利息收入	Designated loan interest income
	Subsidy income
營業外收支淨額	Net non-operating income
以前年度計提的	Reversal of bad debt provision
壞賬準備轉回	made in prior years
以前年度計提的	Reversal of provision for
存貨跌價準備轉回	decline in value of inventories
小計	Sub-total
減：以上各項對	Less: Tax effect of
稅務的影響	the above items
合計	Total

41 Unusual items (Continued)

The Company

截至2006年 6月30日止 6個月 人民幣千元	截至2005年 6月30日止 6個月 人民幣千元
Six months ended 30 June 2006 RMB'000	2005 RMB'000
6,249	4,195
—	—
(646)	102
5,569	—
5,538	—
16,710	4,297
—	—
16,710	4,297

42 資產負債表日後事項

截至本會計報表批准日，本集團及本公司並無其他重大需要呈報的資產負債表日後事項。

42 Events after balance sheet date

Except for that, the group and the company have no other material events after balance sheet date up to the approved date of the financial statements.



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43 分部資料

由於本集團的營業額和經營成果主要來自浮法平板玻璃的製造和銷售，因此並沒有提供按業務類型的分部報告。分部收入是根據客戶所在地列示。本集團的資產主要位於中國，因此並沒有提供按地區的資產分部報告。

本集團按地區的營業分部報告列示如下：

截至2006年6月30止六個月

主營業務收入合計	Sales revenue
主營業務成本合計	Cost of sales
主營業務稅金及附加	Sales taxes and surcharges
營業費用	Operating expenses
管理費用	Administrative expenses
財務費用	Financial costs
業務利潤/(虧損)合計	Operating profit / (loss)

截至2005年6月30止六個月

主營業務收入合計	Sales revenue
主營業務成本合計	Cost of sales
主營業務稅金及附加	Sales taxes and surcharges
營業費用	Operating expenses
管理費用	Administrative expenses
財務費用	Financial costs
業務利潤/(虧損)合計	Operating profit / (loss)

43 Segmental reporting

The Group's turnover and operating result are almost entirely generated from the production and sales of float sheet glass. Accordingly, no business segment information is provided. Segmental revenue is based on the geographical location of customers. The Group's assets are almost entirely situated in the PRC and no segment assets are provided.

The geographical operating segmental reporting of the Group during the year is as follows:

Six months ended 30 June 2006

國內 人民幣千元 PRC RMB'000	亞洲 人民幣千元 Asia RMB'000	美洲 人民幣千元 America RMB'000	大洋洲 人民幣千元 Oceania RMB'000	其他地區 人民幣千元 Others RMB'000	合計 人民幣千元 Total RMB'000
411,742	17,840	6,066	7,489	403	443,540
(488,550)	(16,260)	(5,529)	(6,826)	(368)	(517,533)
(167)	(9)	(3)	(4)	—	(183)
(17,819)	(772)	(263)	(324)	(17)	(19,195)
(62,665)	(2,714)	(925)	(1,141)	(61)	(67,506)
(32,769)	(1,419)	(484)	(596)	(32)	(35,300)
(190,228)	(3,334)	(1,138)	(1,402)	(75)	(196,177)

Six months ended 30 June 2005

國內 人民幣千元 PRC RMB'000	亞洲 人民幣千元 Asia RMB'000	美洲 人民幣千元 America RMB'000	大洋洲 人民幣千元 Oceania RMB'000	其他地區 人民幣千元 Others RMB'000	合計 人民幣千元 Total RMB'000
450,181	45,667	3,786	7,260	6,009	512,903
(377,147)	(36,077)	(2,991)	(5,735)	(4,748)	(426,698)
(1,665)	—	—	—	—	(1,665)
(10,760)	(5,838)	(484)	(928)	(768)	(18,778)
(30,127)	(3,799)	(315)	(604)	(500)	(35,345)
(18,210)	(2,468)	(205)	(392)	(321)	(21,596)
(12,272)	(2,515)	(209)	(399)	(328)	(8,821)

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44 上期比較數字

本公司重大會計差錯更正對本公司年初淨資產影響：

本集團

更正事項說明	報表項目	2006年初 資產總額增加/ (減少)數 人民幣千元 Increases / decreases in total assets at the beginning of 2006 RMB'000	2006年初 負債總額減少/ (增加)數 人民幣千元 Increases / decreases in total liabilities at the beginning of 2006 RMB'000	2006年初 未分配利潤增加/ (減少)數 人民幣千元 Increases / decreases in total inappropriate profit at the beginning of 2006 RMB'000
Correct item instruction	Account items			
子公司年初應收賬項壞賬準備 計提差錯及子公司年初固定 資產折舊計提差錯更正	固定資產 Fixed assets 應收賬款 Account receivable	(2,944)	—	—
Correct the bad account preparing errors and the depreciation errors of subsidiaries at the beginning of the year	年初未分配利潤 Inappropriate profit at the beginning of the year	—	—	(2,766)
本公司以前年度出口產品不 予抵免的增值稅核算差錯更正	少數股東權益 Minor stockholder's equities	—	1,239	—
Correct the Company's prior errors of exported products' VAT can not be deducted	應交稅金 Taxes payable 年初未分配利潤 Inappropriate profit at the beginning of the year	—	(311)	(311)
抵銷壞賬準備	應收賬款 Account receivable	181	—	—
Compensate the bad account preparing	年初未分配利潤 Inappropriate profit at the beginning of the year	—	—	181
合計 Total		(3,824)	928	(2,896)

44 Comparative amounts of prior period

The influence of material accounting error correct in the company on the net assets brought forward

The Group

	2006年初 資產總額增加/ (減少)數 人民幣千元 Increases / decreases in total assets at the beginning of 2006 RMB'000	2006年初 負債總額減少/ (增加)數 人民幣千元 Increases / decreases in total liabilities at the beginning of 2006 RMB'000	2006年初 未分配利潤增加/ (減少)數 人民幣千元 Increases / decreases in total inappropriate profit at the beginning of 2006 RMB'000
Correct item instruction			
Account items			
Fixed assets	(2,944)	—	—
Account receivable	(1,061)	—	—
Inappropriate profit at the beginning of the year	—	—	(2,766)
Minor stockholder's equities	—	1,239	—
Taxes payable	—	(311)	—
Inappropriate profit at the beginning of the year	—	—	(311)
Account receivable	181	—	—
Inappropriate profit at the beginning of the year	—	—	181
	(3,824)	928	(2,896)



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44 上期比較數字 (續)

44 comparative amounts of prior period (Continued)

本公司

The Company

更正事項說明	報表項目	2006年初 資產總額增加/ (減少)數 人民幣千元 Increases / decreases in total assets at the beginning of 2006 RMB'000	2006年初 負債總額減少/ (增加)數 人民幣千元 Increases / decreases in total liabilities at the beginning of 2006 RMB'000	2006年初 未分配利潤增加/ (減少)數 人民幣千元 Increases / decreases in total inappropriate profit At the beginning of 2006 RMB'000
Correct item instruction	Account items			
子公司年初壞賬準備計提差錯及 年初累計折舊計提差錯更正 Correct the bad account preparing errors and the depreciation errors of subsidiaries at the beginning of the year	長期股權投資 Long-tern equity investments 年初未分配利潤 Inappropriate profit at the beginning of 2006	(2,766) —	— —	— (2,766)
本公司以前年度出口產品不予抵免的 增值稅核算差錯更正 Correct the Company's prior errors of exported products' VAT can not be deducted	應交稅金 Taxes payable 年初未分配利潤 Inappropriate profit at the beginning of the year	— —	(311) —	— (311)
合計 Total		(2,766)	(311)	(3,077)

為方便作出相應的比較，我們對截至2005年6月30日止6個月期間會計報表中的某些項目進行了重新分類。

To compare conveniently, we reclassify some items in the six-month financial statements ended 30 June 2006.

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綜合利潤表 (未經審計)

截至二零零六年六月三十日止六個月
(以人民幣列示)

CONSOLIDATED INCOME STATEMENT (UNAUDITED)

For the six months ended 30 June 2006
(Expressed in Renminbi)

		附註	截至二零零六年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2006 RMB'000	截至二零零五年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2005 RMB'000
營業額	Turnover	4	443,357	511,238
銷售成本	Cost of sales		(523,412)	(429,181)
毛 (虧) / 利	Gross (loss) / profit		(80,055)	82,057
其他營業收入	Other operating income	5	46,782	23,246
其他營業支出	Other operating expenses		(21,547)	(744)
銷售費用	Selling expenses		(19,195)	(18,778)
管理費用	Administrative expenses		(71,391)	(41,533)
營業 (虧損) / 利潤	(Loss) / profit from operations		(145,406)	44,248
淨財務成本	Net financing costs	6	(34,570)	(21,294)
投資收益	Investment income	6	(178)	3,280
應佔聯營公司虧損	Share of net loss of associates		(2,463)	(13,385)
稅前正常業務 (虧損) / 利潤	(Loss) / profit from ordinary activities before taxation	6	(182,617)	12,849
所得稅	Income tax	7	—	(3,077)
本期 (虧損) / 利潤	(Loss) / profit for the period		(182,617)	9,772
應佔 (虧損) / 利潤	Attributable to			
本公司權益持有人	Equity holders of the Company		(152,391)	5,360
少數股東權益	Minority interests		(30,226)	4,412
本期 (虧損) / 利潤	(Loss) / profit for the period		(182,617)	9,772
每股基本 (虧損) / 盈利 (人民幣：元)	Basic (loss) / earnings per share (in RMB: Yuan)	9	(0.218)	0.008



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綜合資產負債表 (未經審計)

於二零零六年六月三十日
(以人民幣列示)

CONSOLIDATED BALANCE SHEET (UNAUDITED)

As at 30 June 2006
(Expressed in Renminbi)

	附註	於二零零六年 六月三十日 人民幣千元 At 30 June 2006 RMB'000	於二零零五年 十二月三十一日 (已審計及重列) 人民幣千元 At 31 December 2005 (audited and restated) RMB'000
非流動資產			
物業、廠房及設備		1,198,447	956,408
在建工程		12,358	265,271
無形資產		19,870	16,633
預付租賃		76,498	79,285
於聯營公司權益		152,708	154,919
其他投資		31,953	32,297
其他應收款	11	26,439	20,001
非銀行金融機構存款	10	35,654	35,654
		1,553,927	1,560,468
流動資產			
可收回所得稅		2,243	2,243
其他應收款	11	372,610	333,548
存貨		377,217	275,663
應收賬款及應收票據	12	70,795	87,025
銀行及非銀行金融機構存款		129,675	118,947
現金及現金等價物		153,047	144,655
		1,105,587	962,081
流動負債			
應付賬款及應付票據	13	526,456	262,077
預提費用及其他應付款		368,444	330,482
銀行及其他借款	14	898,607	895,107
		1,793,507	1,487,666
淨流動負債		(687,920)	(525,585)
總資產減流動負債		866,007	1,034,883

第116至129頁的註釋為本中期財務報告的組成部份。

The notes on pages 116 to 129 form part of this interim financial report.

洛 阳 玻 璃 股 份 有 限 公 司

LUOYANG GLASS COMPANY LIMITED

截至二零零六年六月三十日止六個月
(按國際會計準則第三十四號「中期財務報告」編制)

For the six months ended 30 June 2006
(Prepared under International Accounting Standard 34 - Interim Financial Reporting)

綜合資產負債表(未經審計)

於二零零六年六月三十日(續)
(以人民幣列示)

CONSOLIDATED BALANCE SHEET (UNAUDITED)

As at 30 June 2006 (continued)
(Expressed in Renminbi)

		附註	於二零零六年 六月三十日	於二零零五年 十二月三十一日 (已審計及重列)
			人民幣千元 At 30 June 2006	人民幣千元 At 31 December 2005
		Note	RMB'000	(audited and restated) RMB'000
非流動負債	Non-current liabilities			
銀行及其他借款	Bank and other loans	14	98,853	86,698
長期應付款	Long-term payables		3,136	2,750
遞延收入	Deferred income		6,738	5,538
			108,727	94,986
淨資產	Net assets		757,280	939,897
股東權益	Capital and reserves			
股本	Share capital	15	700,000	700,000
股本溢價	Share premium		969,988	969,988
儲備	Reserves	16	(42,209)	119,921
累計虧損	Accumulated losses		(920,700)	(930,439)
本公司股東應佔權益	Total equity attributable to equity holders of the Company		707,079	859,470
少數股東應佔權益	Minority interests		50,201	80,427
權益合計	Total equity		757,280	939,897

經董事會於二零零六年八月二十八日核准及授權發表

劉寶瑛
董事長

朱雷波
董事

Liu Baoying
Chairman

Zhu Leibo
Director

第116至129頁的註釋為本中期財務報告的組成部份。

The notes on pages 116 to 129 form part of this interim financial report.



截至二零零六年六月三十日止六個月
(按國際會計準則第三十四號「中期財務報告」編制)
For the six months ended 30 June 2006
(Prepared under International Accounting Standard 34 - Interim Financial Reporting)

綜合權益變動表 (未經審計)

截至二零零六年六月三十日止六個月
(以人民幣列示)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the six months ended 30 June 2006
(Expressed in Renminbi)

		本公司權益持有人應佔 Attributable to equity holders of the Company					少數股東 權益	總權益
		股本 人民幣千元 Share capital RMB'000	股本溢價 人民幣千元 Share premium RMB'000	儲備 人民幣千元 Reserves RMB'000	累計虧損 人民幣千元 Accumulated losses RMB'000	合計 人民幣千元 Total RMB'000	Minority interests RMB'000	Total equity RMB'000
於二零零四年十二月三十一日	At 31 December 2004	700,000	969,988	118,202	(936,974)	851,216	67,306	918,522
新成立子公司	Arising from newly set up subsidiaries	—	—	—	—	—	22,000	22,000
本期利潤	Profit for the period	—	—	—	5,360	5,360	4,412	9,772
於二零零五年六月三十日	At 30 June 2005	<u>700,000</u>	<u>969,988</u>	<u>118,202</u>	<u>(931,614)</u>	<u>856,576</u>	<u>93,718</u>	<u>950,294</u>
於二零零五年十二月三十一日， 按過往呈報	At 31 December 2005, as previously reported	700,000	969,988	119,921	(927,543)	862,366	81,666	944,032
期初調整 (附註二十一)	Prior year adjustments (note 21)	—	—	—	(2,896)	(2,896)	(1,239)	(4,135)
於二零零五年十二月 三十一日，經重列	At 31 December 2005, as restated	<u>700,000</u>	<u>969,988</u>	<u>119,921</u>	<u>(930,439)</u>	<u>859,470</u>	<u>80,427</u>	<u>939,897</u>
轉至累計虧損	Transfer to accumulated losses	—	—	(162,130)	162,130	—	—	—
本期虧損	Loss for the period	—	—	—	(152,391)	(152,391)	(30,226)	(182,617)
於二零零六年六月三十日	At 30 June 2006	<u>700,000</u>	<u>969,988</u>	<u>(42,209)</u>	<u>(920,700)</u>	<u>707,079</u>	<u>50,201</u>	<u>757,280</u>

洛 阳 玻 璃 股 份 有 限 公 司

LUOYANG GLASS COMPANY LIMITED

截至二零零六年六月三十日止六個月
(按國際會計準則第三十四號「中期財務報告」編制)

For the six months ended 30 June 2006
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簡明綜合現金流量表(未經審計)

截至二零零六年六月三十日止六個月
(以人民幣列示)

CONDENSED CONSOLIDATED CASH FLOW STATEMENT (UNAUDITED)

For the six months ended 30 June 2006
(Expressed in Renminbi)

		截至二零零六年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2006 RMB'000	截至二零零五年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2005 RMB'000
經營活動之現金流入淨額	Net cash flows from operating activities	44,492	88,343
投資活動之現金(流出)/流入淨額	Net cash flows (used in) / from investing activities	(41,027)	36,877
融資活動之現金流入淨額	Net cash flows from financing activities	4,927	12,304
現金及現金等價物增加淨額	Net increase in cash and cash equivalents	8,392	137,524
於一月一日現金及現金等價物	Cash and cash equivalents at 1 January	144,655	130,039
於六月三十日現金及現金等價物	Cash and cash equivalents at 30 June	153,047	267,563



截至二零零六年六月三十日止六個月
(按國際會計準則第三十四號「中期財務報告」編制)
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(Prepared under International Accounting Standard 34 - Interim Financial Reporting)

中期財務報表附註(未經審計)

截至二零零六年六月三十日止六個月
(以人民幣列示)

1 編制基準

本中期財務報告雖未經審計，但已經由洛陽玻璃股份有限公司(「本公司」)的審核委員會審閱。本中期財務報告於二零零六年八月二十八日獲許可發出。

本中期財務報告是按照《香港聯合交易所有限公司證券上市規則》適用的披露規定編制，包括符合國際會計準則委員會所採納的《國際會計準則》第三十四號「中期財務報告」的規定。

根據《國際會計準則》第三十四號，管理層在編制中期財務報告時需要作出判斷、估計和假設，這些判斷、估計和假設會影響政策的應用和本年度截至現在為止的資產與負債及收入與支出的匯報數額。實際結果可能有別於這些估計。

本中期財務報告載有簡明綜合財務報表和若干選定的解釋附註。這些附註載有若干事件和交易的詳情，它們有助於了解本公司及其合營公司(「本集團」)自二零零五年十二月三十一日以來財務狀況和業績方面的變動。簡明綜合中期財務報表和其中所載的附註並未載有根據國際會計準則委員會頒佈的《國際財務報告準則》的要求編制完整財務報表所需的一切數據。《國際財務報告準則》包括所有適用的《國際財務報告準則》、《國際會計準則》及相關解釋。

本中期財務報告已按照二零零五年年度財務報表所採納的相同會計政策編制。

雖然以早前呈報資料載列於中期財務報告內的有關截至二零零五年十二月三十一日止財政年度的財務資料並不構成本集團在該財政年度根據《國際財務報告準則》編制的年度財務報表，但這些財務資料均取自這些財務報表。本集團截至二零零五年十二月三十一日止年度的年度財務報表可於本公司的註冊辦事處索取。核數師已在其二零零六年四月二十五日的報告中對該些財務報表發表了帶有關於持續經營的基本不肯定因素說明段的無保留意見。

儘管本集團在二零零六年六月三十日具有淨流動負債，本公司董事認為，本集團將能夠持續經營，並能在債務到期時償還有關款項，原因如下：

- (i) 已獲金融機構同意其給予本集團的佔貸於二零零六年到期日可獲續批；及
- (ii) 繼續獲得最終控股公司的財務支持。

NOTES TO THE INTERIM FINANCIAL REPORT (UNAUDITED)

For the six months ended 30 June 2006
(Expressed in Renminbi)

1 Basis of preparation

This interim financial report is unaudited, but has been reviewed by the Audit Committee of Luoyang Glass Company Limited ("the Company"). It was authorised for issuance on 28 August 2006.

This interim financial report has been prepared in accordance with the applicable disclosure provision of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with International Accounting Standard ("IAS") 34 "Interim Financial Reporting" adopted by the International Accounting Standards Board ("IASB").

The preparation of an interim financial report in conformity with IAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Company and its subsidiaries ("the Group") since the 2005 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with International Financial Reporting Standards ("IFRSs") promulgated by the IASB. IFRSs include all applicable IFRSs, IASs and related interpretations.

This interim financial report has been prepared in accordance with the same accounting policies adopted in the 2005 annual financial statements.

The financial information relating to the financial year ended 31 December 2005 that is included in the interim financial report as previously reported information does not constitute the Group's annual financial statements for that financial year but is derived from those financial statements. The Group's annual financial statements for the year ended 31 December 2005 are available from the Company's registered office. The auditors have expressed an unqualified opinion with an explanatory paragraph in respect of the fundamental uncertainty about going concern assumption on those financial statements in their report dated 25 April 2006.

Notwithstanding that the Group had net liabilities at 30 June 2006, the directors of the Company are of the opinion that the Group is able to continue as a going concern and to meet their obligations as and when they fall due having regard to the followings:

- (i) agreements obtained from financial institutions for renewal of loan facilities, to the Group upon their expiry in 2006; and
- (ii) continuing financial support received from the ultimate holding company.

截至二零零六年六月三十日止六個月
(按國際會計準則第三十四號「中期財務報告」編制)

For the six months ended 30 June 2006

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

1 編制基準 (續)

董事認為本集團將會有充足的現金資源以滿足未來的流動資金及其他融資需求。因此，本財務報表應以持續經營基準編制，而且不包括本集團倘未能持續經營而需作出的任何調整。

2.1 新訂及經修訂的《國際財務報告準則》的影響

於本報告期間，本集團首次採納多項由國際會計準則委員會發出之新國際財務報告準則，此等準則由二零零六年一月一日或之後開始之會計期間生效。採納新國際財務報告準則對現行之會計期間之業績之編制及呈報方式並無重大影響。

2.2 已頒佈但尚未生效的《國際財務報告準則》的影響

本集團並未於本中期財務報告中應用以下已頒佈但尚未生效的新訂及經修訂的《國際財務報告準則》，國際會計準則及解釋：

- (a) 國際會計準則第1號(修訂)「財務報表的呈列：資本披露」(於二零零七年一月一日或之後開始的會計期間生效)
- (b) 國際財務報告準則第7號「金融工具：披露」(於二零零七年一月一日或之後開始的會計期間生效)
- (c) 國際財務報告解釋公告-詮釋第7號「採用根據國際會計準則第29號惡性通脹經濟體系財務報告之重列方式」(於二零零六年三月一日或之後開始的會計期間生效)
- (d) 國際財務報告解釋公告-詮釋第8號「國際財務報告準則第2號之範疇」(於二零零六年五月一日或之後開始的會計期間生效)
- (e) 國際財務報告解釋公告-詮釋第9號「嵌入式衍生工具之重新評估」(於二零零六年六月一日或之後開始的會計期間生效)

本集團預期採納上述準則將不會對本集團於中期財務報告之日構成任何重大影響。

1 Basis of preparation (continued)

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

2.1 Impact of new and revised IFRSs

In this reporting period, the Group had adopted for the first time, a number of new and revised IFRSs issued by the IASB that are effective for accounting periods beginning on or after 1 January 2006. The adopting of these new and revised IFRSs has had no material effect on how the results and financial position for the current or prior accounting period are prepared and presented.

2.2 Impact of issued but not yet effective IFRSs

The Group has not applied the following new and revised IFRSs, which have been issued but are not yet effective, in these interim financial statements:

- (a) IAS 1 Amendment "Presentation of Financial Statements: Capital Disclosures" (effective for accounting period beginning on or after 1 January 2007)
- (b) IFRS 7 "Financial Instruments: Disclosures" (effective for accounting period beginning on or after 1 January 2007)
- (c) IFRIC 7 "Applying the Restatement Approach under IAS 29 Financial Reporting in Hyperinflationary Economies" (effective for accounting period beginning on or after 1 March 2006)
- (d) IFRIC 8 "Scope of HKFRS 2" (effective for accounting period beginning on or after 1 May 2006)
- (e) IFRIC 9 "Reassessment of Embedded Derivatives" (effective for accounting period beginning on or after 1 June 2006)

The Group expects that the adoption of the above pronouncements will not have significant impact on the Group as at the date of the interim financial statements.



截至二零零六年六月三十日止六個月
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3 分部報告

由於本集團的營業額和經營成果主要來自浮法平板玻璃的製造和銷售，因此並沒有提供按業務類型的分部報告。本集團於本期間按地區的營業分部報告列示如下：

營業額	Turnover
中國	China
亞洲	Asia
美洲	America
大洋洲	Oceania
其他	Others

3. Segment reporting

The Group's turnover and operating results are almost entirely generated from the manufacture and sales of float sheet glass. Accordingly, no business segment information is provided. The analysis of the geographical location of the operations of the Group during the financial period is as follows:

截至二零零六年 六月三十日止 六個月 人民幣千元	截至二零零五年 六月三十日止 六個月 人民幣千元
Six months ended 30 June 2006 RMB'000	2005 RMB'000
411,559	448,516
17,840	45,667
6,066	3,786
7,489	7,260
403	6,009
443,357	511,238

4 營業額

營業額是指扣除增值稅及附加和商業折扣後，銷售予顧客的貨品的銷售金額。

4 Turnover

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

5 其他營業收入

5 Other operating income

銷售原材料收入
銷售集裝架收入
佣金收入
轉回於以前年度計提的減值虧損
— 應收賬款
— 其他應收款
— 存貨跌價準備
沖銷長期應付款
債務豁免
補貼收入
處置物業、廠房及設備淨收益
其他

Income on sales of raw materials
Income on disposal of racks
Commission income
Reversal of impairment losses on
— trade receivables
— other receivables
— inventories
Write off of other long term payables
Waiver of debts
Government grants
Net gain on disposal of property, plant and equipment
Others

截至二零零六年 六月三十日止 六個月 人民幣千元	截至二零零五年 六月三十日止 六個月 人民幣千元
Six months ended 30 June 2006 RMB'000	2005 RMB'000
22,035	1,712
5,427	2,162
1,028	2,545
1,475	9,720
4,694	—
8,590	—
231	—
—	1,716
331	3,589
1,396	—
1,575	1,802
46,782	23,246

洛 陽 玻 璃 股 份 有 限 公 司

LUOYANG GLASS COMPANY LIMITED

截至二零零六年六月三十日止六個月
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6 稅前正常業務(虧損)/利潤

稅前正常業務(虧損)/利潤已扣除/(計入)：

6 (Loss) / Profit from ordinary activities before taxation

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

		截至二零零六年 六月三十日止 六個月 人民幣千元 Six months ended 30 June 2006 RMB'000	截至二零零五年 六月三十日止 六個月 人民幣千元 2005 RMB'000
利息收入	Interest income	(2,806)	(4,605)
借款利息	Interest on borrowings	35,736	24,725
淨匯兌虧損	Net exchange loss	970	67
其他財務費用	Other financing charges	670	1,107
淨財務成本	Net financing costs	<u>34,570</u>	<u>21,294</u>
存貨成本 [#]	Cost of inventories [#]	523,412	429,181
折舊 [#]	Depreciation [#]	50,189	40,089
減值虧損	Impairment losses on		
— 應收賬款	— trade receivables	419	—
— 其他應收款	— other receivables	982	—
— 物業、廠房及設備	— property, plant and equipment	1,516	—
— 存貨跌價準備	— inventories	14,468	977
轉回減值虧損	Reversal of impairment losses on		
— 應收賬款	— trade receivables	(1,475)	(9,720)
— 其他應收款	— other receivables	(4,694)	—
— 存貨跌價準備	— inventories	(8,590)	—
無形資產攤銷	Amortisation of intangible assets	813	186
預付租賃攤銷	Amortisation of lease prepayments	927	920
出售預付租賃淨損失	Net loss on disposal of lease prepayments	810	—
處置物業、廠房及設備 淨損失/(收益)	Net loss / (gain) on disposal of property, plant and equipment	<u>1,246</u>	<u>(124)</u>
股息收入	Dividend income	—	(3,600)
非上市證券投資減值虧損	Impairment loss on unlisted investments	443	320
其他	Others	(265)	—
投資收益	Investment income	<u>178</u>	<u>(3,280)</u>

[#] 包括在作為費用確認的存貨成本中，有關的折舊亦於上述分別列示。

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



截至二零零六年六月三十日止六個月
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7 所得稅

綜合利潤表中的所得稅代表：

計提本期中國所得稅
以前年度少提之中國所得稅

Provision for PRC income tax for the period
Underprovision for PRC income tax
in respect of prior years

7 Income tax

Income tax in the consolidated income statement represents:

截至二零零六年 六月三十日止 六個月 人民幣千元	截至二零零五年 六月三十日止 六個月 人民幣千元
Six months ended 30 June 2006 RMB'000	2005 RMB'000
—	2,326
—	751
—	3,077

由於本集團截至二零零六年六月三十日止並無賺取任何應課中國所得稅收入，故此並無提取任何中國所得稅準備。本集團根據中國有關所得稅稅務法規按應課稅所得的33%法定稅率計算中國所得稅準備。

由於本集團並沒有海外業務，所以沒有為海外所得稅作出準備。

No provision for PRC income tax has been made as the Group did not have any assessable profits for taxation purposes during the period ended 30 June 2006. The provision for PRC income tax is calculated at 33% of the estimated assessable profits in accordance with the relevant income tax rules and regulations of the PRC.

The Group did not carry on business overseas and therefore no provision has been made for overseas profits tax.

8 股利

本公司董事會不建議宣派截至二零零六年六月三十日止六個月中期股利（二零零五年：無）。

8. Dividend

The Board of Directors does not recommend the payment of an interim dividend for the six months ended 30 June 2006 (2005: Nil).

9 每股基本（虧損）/ 盈利

每股基本（虧損）/ 盈利乃按照截至二零零六年六月三十日止六個月的本公司權益持有人應佔虧損人民幣152,391,000元（二零零五年：盈利人民幣5,360,000元）及在本期內已發行股份700,000,000股（二零零五年：700,000,000股）計算。

由於在二零零五年一月一日至二零零六年六月三十日止期間並無具攤薄潛力之股份，故沒有呈列每股攤薄盈利。

9. Basic (loss) / earnings per share

The calculation of basic (loss) / earnings per share is based on the loss attributable to equity holders of the Company for the six months ended 30 June 2006 of RMB152,391,000 (2005: profit of RMB5,360,000) and 700,000,000 (2005: 700,000,000) shares in issue during the period.

No diluted earnings per share has been presented as there are no dilutive potential shares for the period from 1 January 2005 to 30 June 2006.

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10 非銀行金融機構存款

餘額為於廣州國際信託投資公司(「廣州國投」)之存款，該逾期存款已提撥75%之減值。廣州國投正於重組當中。董事在瞭解最近的進展後，認為提撥75%減值已足夠。本集團並未對該筆存款計提利息。

10 Deposits with a non-bank financial institution

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

11 其他應收款

11 Other receivables

		於二零零六年 六月三十日 人民幣千元 At 30 June 2006 RMB'000	於二零零五年 十二月三十一日 (已審計及重列) 人民幣千元 At 31 December 2005 (audited and restated) RMB'000
非流動資產	Non-current assets		
其他應收款	Other receivables	<u>26,439</u>	<u>20,001</u>
流動資產	Current assets		
應收最終控股公司款項	Amount due from ultimate holding company	134,691	134,536
應收同母系子公司款項	Amounts due from fellow subsidiaries	316,656	313,364
訂金、其他應收款及預付款	Advance payments, other receivables and prepayments	<u>197,137</u>	<u>165,231</u>
		648,484	613,131
減：減值虧損	Less: Impairment loss	<u>(275,874)</u>	<u>(279,583)</u>
		<u>372,610</u>	<u>333,548</u>

於二零零五年十二月三十一日，本集團應收最終控股公司其子公司—洛玻集團青島太陽玻璃實業有限公司(「太陽」)金額為人民幣213,686,000元(含應收利息人民幣45,008,000元)，及對該金額計提全額之減值虧損。於本期間，太陽償還了人民幣374,000元，相等金額的減值虧損已被轉回。董事已對於二零零六年六月三十日餘下的應收太陽之款項人民幣213,312,000元作出風險評估，並認為為不可收回及決定維持全額計提減值虧損。

應收最終控股公司及其他同母系子公司款項為無抵押、免息及無固定還款期限。

As at 31 December 2005, the receivable due from Qingdao Taiyang Glass Industries Company Limited ("Taiyang"), a fellow subsidiary, amounted to RMB213,686,000 (including interest receivable of RMB45,008,000), of which full impairment had been made. During the period, Taiyang repaid RMB374,000 and impairment of the same amount was reversed. The directors have assessed the recoverability of the remaining receivable balance of RMB213,312,000 due from Taiyang as at 30 June 2006 and have considered them irrecoverable. Full impairment has been maintained in this respect.

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



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12 應收賬款及應收票據

12 Trade and bills receivables

		於二零零六年 六月三十日	於二零零五年 十二月三十一日 (已審計及重列)
		人民幣千元 At 30 June 2006	人民幣千元 At 31 December 2005 (audited and restated)
		RMB'000	RMB'000
應收賬款	Trade receivables		
— 獨立第三方	— third parties	94,219	84,030
— 最終控股公司	— ultimate holding company	83,717	83,889
— 同母系子公司	— fellow subsidiaries	6,129	5,866
		<u>184,065</u>	<u>173,785</u>
減：減值虧損	Less: impairment loss	(143,154)	(144,210)
		<u>40,911</u>	<u>29,575</u>
應收票據	Bills receivable	29,884	57,450
		<u>70,795</u>	<u>87,025</u>

提取減值虧損後的應收賬款及應收票據的賬齡分析如下：

The ageing analysis of trade and bills receivables, net of impairment loss, is as follows:

		於二零零六年 六月三十日	於二零零五年 十二月三十一日 (已審計及重列)
		人民幣千元 At 30 June 2006	人民幣千元 At 31 December 2005 (audited and restated)
		RMB'000	RMB'000
少於一年	Within one year	68,851	84,914
多於一年但少於二年	Between one and two years	1,225	1,291
多於二年但少於三年	Between two and three years	719	820
		<u>70,795</u>	<u>87,025</u>

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

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

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13 應付賬款及應付票據

13 Trade and bills payables

		於二零零六年 六月三十日	於二零零五年 十二月三十一日 (已審計及重列)
		人民幣千元	人民幣千元
		At 30 June 2006	At 31 December 2005
			(audited and restated)
		RMB'000	RMB'000
應付賬款	Trade payables		
— 獨立第三方	— third parties	366,176	183,231
— 同母系子公司	— fellow subsidiaries	7,280	3,246
		<u>373,456</u>	<u>186,477</u>
應付票據	Bills payable	153,000	75,600
		<u>526,456</u>	<u>262,077</u>

應付賬款及應付票據的賬齡分析如下：

The ageing analysis of trade and bills payables is as follows:

		於二零零六年 六月三十日	於二零零五年 十二月三十一日 (已審計及重列)
		人民幣千元	人民幣千元
		At 30 June 2006	At 31 December 2005
			(audited and restated)
		RMB'000	RMB'000
一個月以內或接獲通知時到期	Due within 1 month or on demand	<u>526,456</u>	<u>262,077</u>



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14 銀行及其他借款

14 Bank and other loans

		於二零零六年 六月三十日 人民幣千元 At 30 June 2006 RMB'000	於二零零五年 十二月三十一日 (已審計及重列) 人民幣千元 At 31 December 2005 (audited and restated) RMB'000
有抵押銀行借款	Secured bank loans	689,660	680,643
有抵押最終控股公司借款	Secured loans from the ultimate holding company	500	—
非抵押最終控股公司借款	Unsecured loans from the ultimate holding company	63,300	65,662
有抵押聯營公司借款	Secured loans from an associate	66,500	66,500
非抵押聯營公司借款	Unsecured loans from an associate	67,500	59,000
有抵押非銀行金融機構借款	Secured loans from a non-bank financial institution	80,000	80,000
非抵押非銀行金融機構借款	Unsecured loans from a non-bank financial institution	30,000	30,000
		997,460	981,805

於本集團銀行借款中的人民幣80,000,000元(二零零五年十二月三十一日：人民幣70,000,000元)是由等額的銀行存款作抵押。其餘為由最終控股公司提供擔保，按市場利率計算利息的借款。

Included in loans from banks of the Group are loans amounting to RMB80,000,000 (31 December 2005: RMB70,000,000) which are secured by time deposits of the same amount. The remaining balances are guaranteed by the ultimate holding company and carry interest at the prevailing market rates.

於本集團其中一家子公司的非抵押非銀行金融機構借款中的人民幣12,000,000元(二零零五年十二月三十一日：人民幣12,000,000元)屬於逾期借款。

Included in unsecured loans from a non-bank financial institution to a subsidiary of RMB12,000,000 (31 December 2005: RMB12,000,000) has become overdue for payment.

銀行及其他借款的還款期如下：

The bank and other loans are repayable as follows:

		於二零零六年 六月三十日 人民幣千元 At 30 June 2006 RMB'000	於二零零五年 十二月三十一日 (已審計及重列) 人民幣千元 At 31 December 2005 (audited and restated) RMB'000
一年內	Within one year		
— 短期借款	— short-term loans	880,080	839,632
— 一年內到期的長期借款	— current portion of long-term loans	18,527	55,475
		898,607	895,107
一年後但至二年內	Between one and two years	40,197	28,215
二年後但至五年內	Between two and five years	53,911	53,964
五年後	After five years	4,745	4,519
		98,853	86,698
		997,460	981,805

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15 股本

15 Share capital

		於二零零六年六月三十日		於二零零五年十二月三十一日 (已審計)	
		千股	人民幣千元	千股	人民幣千元
		At 30 June 2006		At 31 December 2005	
		Number of shares'000	RMB'000	Number of shares'000	(audited) RMB'000
註冊、已發行及實收資本：	Registered, issued and fully paid:				
國有法人股， 每股面值人民幣1元	State-owned legal person shares of RMB1.00 each				
期 / 年初餘額	At the beginning of the period / year	400,000	400,000	400,000	400,000
股權分置改革減少	Decrease as a result of Revised Share Reform	(21,000)	(21,000)	—	—
期 / 年末餘額	At the end of period / year	<u>379,000</u>	<u>379,000</u>	<u>400,000</u>	<u>400,000</u>
境內上市股(「A股」)， 每股面值人民幣1元	Domestic listed shares (“A Shares”) of RMB1.00 each				
期 / 年初餘額	At the beginning of the period / year	50,000	50,000	50,000	50,000
股權分置改革增加	Increase as a result of Revised Share Reform	21,000	21,000	—	—
期 / 年末餘額	At the end of period / year	<u>71,000</u>	<u>71,000</u>	<u>50,000</u>	<u>50,000</u>
海外上市股(「H股」)， 每股面值人民幣1元	Overseas listed shares (“H Shares”) of RMB1.00 each				
期 / 年初及期 / 年末餘額	At the beginning and the end of the period / year	250,000	250,000	250,000	250,000
		<u>700,000</u>	<u>700,000</u>	<u>700,000</u>	<u>700,000</u>

根據本公司股權分置的改革方案，本公司非流通 A 股股東亦為本公司之直接控股公司洛玻集團，向股權分置改革方案實施的股權登記日登記在冊的本公司流通 A 股股東每10股流通A股作出的4.2股對價安排。為完成此方案，洛玻集團需送出21,000,000股非流通A股作為其獲得於 A 股市場流通權的條件。

In accordance with the revised share reform of the Company for the conversion of non-tradable A Shares to tradable A Shares (“Revised Share Reform”), the holder of the non-tradable A Shares, CLFG, which was also an immediate holding company of the Company, offered as consideration, 4.2 shares of non tradable A Shares of the Company for every 10 tradable A Shares held by A Shares shareholders as registered on the registration date in respect of the implementation of the Revised Share Reform. Upon the completion of the proposal, CLFG offered 21,000,000 non-tradable A Shares as condition to have trading right in the A Shares market.



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16 儲備

16 Reserves

		法定盈餘 公積金 人民幣千元	法定盈餘 公益金 人民幣千元	任意盈餘 公積金 人民幣千元	股本盈餘 人民幣千元	資本公積 人民幣千元	合計 人民幣千元
		Statutory surplus reserve RMB'000	Statutory public welfare fund RMB'000	Discretionary surplus reserve RMB'000	Excess over share capital RMB'000	Capital reserve RMB'000	Total RMB'000
於二零零五年一月一日	At 1 January 2005 and	58,796	55,591	110,764	(106,949)	—	118,202
及二零零五年六月三十日	30 June 2005						
於二零零六年一月一日	At 1 January 2006	58,937	55,662	110,764	(106,949)	1,507	119,921
儲備轉入 / (轉出) (附註甲)	Transfer from / (to) reserves (note a)	55,662	(55,662)	—	—	—	—
轉至累積虧損 (附註乙)	Transfer to accumulated losses (note b)	(51,366)	—	(110,764)	—	—	(162,130)
於二零零六年六月三十日	At 30 June 2006	63,233	—	—	(106,949)	1,507	(42,209)

附註：

- 甲. 於以前年度，本公司及其若干子公司須按中國會計準則及規定計算的淨利潤之5%至10%提取法定盈餘公益金。根據自2006年1月1日起施行的《中華人民共和國公司法(2005年修訂)》及修訂後之公司章程，本公司及其若干子公司自2006年度起不再提取法定盈餘公益金。而2005年12月31日的法定盈餘公益金結餘則轉作法定盈餘公積金管理使用。
- 乙. 於本報告期間，本公司之法定盈餘公積金約有人民幣162,130,000元用作彌補往年虧損。

Notes:

- (a) In previous years, the Company and certain of its subsidiaries are required to transfer 5% to 10% of their profit after tax, as determined in accordance with PRC accounting standards and regulations applicable to these companies, to Statutory Public Welfare Fund (the "SPWF"). According to the "Company Law of the People's Republic of China (2005 revised)" that become effective on 1 January 2006 and the revised articles of associations of the Company and its subsidiaries, they do not make appropriation to the SPWF commencing from 2006. The balance of SPWF as at 31 December 2005 was transferred to the Statutory Surplus Reserve for future use.
- (b) During this reporting period, Statutory Surplus Reserve of the Company amounting to RMB162,130,000 approximately was used to make good previous years losses.

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17 逾期借款

本公司其中一間子公司曾向中國華融資產管理公司(「華融」)借款人民幣84,800,000元。於二零零一年，該子公司、華融及本公司簽訂一項債權轉股權協議。根據該協議，該借款其中的人民幣30,000,000元轉為資本。根據該項協議，華融所持有的股權將於二零零一至二零零八年期間分期全部贖回，而華融無需承擔該子公司的任何損益。被華融所持有的股權應歸類為長期借款。於二零零六年六月三十日，已逾期未贖回的股權為人民幣9,000,000元(二零零五年十二月三十一日：人民幣9,000,000元)。

18 資本承擔

於二零零六年六月三十日，本集團的資本承擔如下：

17 Loan default

A subsidiary of the Company originally had a loan of RMB84,800,000 due to China Hua Rong Assets Management Company ("Hua Rong"). During 2001, the subsidiary, Hua Rong and the Company entered into an agreement under which RMB30,000,000 out of the total amount due to Hua Rong mentioned above was converted to equity. According to the agreement, the equity interest held by Hua Rong will be required to be redeemed in full by instalments from 2001 to 2008 and Hua Rong will not share any profit or loss of the subsidiary. The equity interest held by Hua Rong has been classified as other loans under non-current liabilities. As at 30 June 2006, redeemable equity of RMB9,000,000 (31 December 2005: RMB9,000,000) has been overdue.

18 Capital commitments

At 30 June 2006, the Group had the following capital commitments:

	於二零零六年 六月三十日	於二零零五年 十二月三十一日 (已審計)
	人民幣千元 At 30 June 2006	人民幣千元 At 31 December 2005 (audited)
	RMB'000	RMB'000
已訂合同但未作出準備 — 建設工程及採購設備	12,234	43,085
Contracted but not provided for — construction projects and purchased equipment		



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19 關連人士交易

- (a) 關連人士交易的詳情載於按照中國會計準則及制度編制之中期財務報告附註38，其中所載的財務數據與按照《國際財務報告準則》編制的財務數據一致。

本公司正就上述部分的持續進行關連交易向香港聯合交易所申請對於嚴格遵守上市規則第十四A章的有關規定之豁免權。

主要管理人員酬金如下：

董事和監事
高級管理人員

Directors and supervisors
Senior management

19 Related party transactions

- (a) Details of the related party transactions are presented in note 38 of the interim financial report prepared under PRC Accounting Rules and Regulations. The financial data presented are the same as those prepared under IFRS.

The Company is still in the process of applying to The Stock Exchange of Hong Kong Limited for a waiver on strict compliance with the requirements of Chapter 14A of the Listing Rules on certain of the continuing connected transactions as reflected above.

The key management personnel remuneration is as follows:

截至二零零六年 六月三十日止 六個月 人民幣千元	截至二零零五年 六月三十日止 六個月 人民幣千元
Six months ended 30 June 2006 RMB'000	2005 RMB'000
94	35
104	75
198	110

- (b) 與其他國有企業的交易

本集團是一個國有企業單位，而且於現階段以國有企業為主的經濟體制下運營。除了與洛玻集團及其聯營公司的交易外，本集團大多數的交易是與中國政府直接或間接擁有或控制的企業、以及眾多的政府機關和機構（統稱為「國有企業」）進行的。本集團認為這些交易都是在日常業務過程中進行，執行該等交易時所遵照的條款與同非國有企業訂立的交易條款相若。因此，本集團並沒有將該等交易視作為關聯人士交易。

- (b) Transactions with other state-owned enterprises

The Group is a state-owned entity and operates in an economic regime currently predominated by state-owned entities. Apart from transactions with CLFG and its affiliates, the Group conducts a majority of its business activities with entities directly or indirectly owned or controlled by the PRC government and numerous government authorities and agencies (collectively referred to as "state-owned entities"). The Group considers that the transactions are conducted in the ordinary course of business and are carried out at terms similar to those that would be entered into with non-state-owned entities. Accordingly, the Group has not classified those activities as related party transactions.

洛 陽 玻 璃 股 份 有 限 公 司

LUOYANG GLASS COMPANY LIMITED

截至二零零六年六月三十日止六個月
(按國際會計準則第三十四號「中期財務報告」編制)

For the six months ended 30 June 2006

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

20 資產負債表日後事項

截至本報告日期，本集團及本公司並無重大資產負債表日後事項。

20 Post balance sheet events

Up to the date of this report, the Group and the Company did not have significant post balance sheet events.

21 比較數字

由於前期存在重大會計差錯，因此已作出若干上年度及年初之調整，詳情如下：

21 Comparative figures

Certain prior year and opening balance adjustments have been made as a result of the material prior period errors, the details are as follows:

		人民幣千元 RMB'000
物業、廠房及設備累計折舊增加	Increase in accumulated depreciation of property, plant and equipment	2,944
應收賬款壞賬準備增加	Increase in provision of trade receivables	880
少數股東權益減少	Decrease in minority interests	1,239
應交稅金增加	Increase in tax payable	311
累計虧損增加	Increase in accumulated losses	2,896

若干比較數字亦已作出調整或重新分類。

Certain comparative figures have been adjusted or reclassified.



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

中國會計準則及制度和《國際財務報告準則》之重大差異對本集團的(虧損)/利潤之影響分析如下：

SIGNIFICANT DIFFERENCES BETWEEN THE FINANCIAL STATEMENTS OF THE GROUP PREPARED IN ACCORDANCE WITH THE PRC ACCOUNTING RULES AND REGULATIONS AND INTERNATIONAL FINANCIAL REPORTING STANDARDS ("IFRS") - (UNAUDITED)

Reconciliation of the (loss) / profit attributable to the Group prepared in accordance with the PRC Accounting Rules and Regulations and IFRS are summarised below:

	截至二零零六年 六月三十日止 六個月 人民幣千元	截至二零零五年 六月三十日止 六個月 人民幣千元
	Six months ended 30 June 2006 RMB'000	2005 RMB'000
中國會計準則及制度編制的股東應佔(虧損)/利潤	(Loss) / profit attributable to shareholders under the PRC Accounting Rules and Regulations	
	(145,192)	3,414
差異：	Differences:	
— 土地使用權重估值(i)	— Revaluation of land use rights (i)	1,049
— 債務豁免(ii)	— Debts waived (ii)	897
— 開辦費(iii)	— Pre-operating expenditure (iii)	—
— 財政專項撥款(iv)	— Government grants (iv)	—
— 沖銷長期應付款(v)	— Write off of other long term payables (v)	—
— 合併淨負債子公司之會計處理(vi)	— Accounting treatment for subsidiaries with net liabilities (vi)	—
	(10,748)	—
按《國際財務報告準則》編制的本公司權益持有人應佔(虧損)/利潤	(Loss) / profit attributable to equity holders of the Company under IFRSs	
	(152,391)	5,360

中國會計準則及制度和《國際財務報告準則》之重大差異對本集團的股東權益之影響分析如下：

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

	於二零零六年 六月三十日 人民幣千元 At 30 June 2006 RMB'000	於二零零五年 十二月三十一日 (已審計及重列) 人民幣千元 At 31 December 2005 (audited and restated) RMB'000
按中國會計準則及制度編制的股東權益	Shareholders' fund under the PRC Accounting Rules and Regulations	
	795,588	948,184
差異：	Differences:	
— 土地使用權重估值(i)	— Revaluation of land use rights (i)	(81,199)
— 開辦費(iii)	— Pre-operating expenditure (iii)	—
— 財政專項撥款(iv)	— Government grants (iv)	(4,196)
— 合併淨負債子公司之會計處理(vi)	— Accounting treatment for subsidiaries with net liabilities (vi)	(3,114)
	(88,509)	—
按《國際財務報告準則》編制的本公司權益持有人應佔權益	Total equity attributable to equity holders of the Company under IFRSs	
	707,079	859,470

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

除財務報告中某些項目的分類不同及上述的財務報告處理差異外，根據中國會計準則及制度和《國際財務報告準則》編制的本集團中期財務報告並無重大差異。其主要差異如下：

- (i) 按《國際財務報告準則》，由二零零二年一月一日起，土地使用權以歷史成本基準列示，因此土地使用權重估增值沖回股東權益。按中國會計準則及制度，土地使用權以重估價值列示。
- (ii) 子公司的部分債務獲得債權人豁免。根據中國會計準則及制度，這些豁免的債務，均應被列為資本公積金。而根據《國際財務報告準則》，應列作收入處理。
- (iii) 根據《國際財務報告準則》，開辦費應在發生當期確認為當期損益。按中國會計準則及制度，開辦費先在長期待攤費用中歸集，於企業開始生產經營當月一次計入損益。
- (iv) 根據《國際財務報告準則》，與資產相關的財政專項撥款在收到時作為遞延收益記入資產負債表內，並按與資產相同的折舊（或攤銷）方法分期確認為損益。按中國會計準則及制度，收到的財政專項撥款應先列為專項應付款，待撥款項目完成後再轉入資本公積。
- (v) 本公司沖銷長期應付款。根據中國會計準則及制度，均應被列為資本公積金。而根據《國際財務報告準則》，應列作收入處理。
- (vi) 根據《國際財務報告準則》，子公司為淨負債的情況會繼續合併子公司的虧損。按中國會計準則及制度，企業可選擇在利潤表按超過對子公司投資的虧損貸記「未確認的投資損失」，並在資產負債表權益項目內增設「未確認的投資損失」。

而根據《國際財務報告準則》，若少數股東應佔合併子公司之虧損可能超出其於該子公司權益時，少數股東應佔超出之部份及未來出現之虧損應分配予大股東但不超過少數股東有約定之責任及有能力提供附加投資以彌補該虧損之部份。按中國會計準則及制度，該超出之部份及未來出現之虧損應分配予少數股東。

SIGNIFICANT DIFFERENCES BETWEEN THE FINANCIAL STATEMENTS OF THE GROUP PREPARED IN ACCORDANCE WITH THE PRC ACCOUNTING RULES AND REGULATIONS AND INTERNATIONAL FINANCIAL REPORTING STANDARDS (“IFRS”) - (UNAUDITED)

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

- (i) Effective from 1 January 2002, land use rights are carried at historical cost base under IFRSs. Accordingly, the surplus on the revaluation of land use rights was reversed from shareholders' funds. Under the PRC Accounting Rules and Regulations, land use rights are carried at revalued amount.
- (ii) Certain creditors have waived the debts due by the subsidiaries. Under the PRC Accounting Rules and Regulations, these waived debts are credited to capital reserve. Under IFRSs, they are included as other operating income.
- (iii) Under IFRSs, expenditure on start-up activities are recognised as an expense when they are incurred. Under the PRC Accounting Rules and Regulations, expenditure incurred during the start-up period are aggregated in long-term deferred expenses and charged to income statement when operations commence.
- (iv) Under IFRSs, government grants related to assets is presented in the balance sheet either by setting up the grants as deferred income or by deducting the grants in arriving the carrying amount of the asset. The deferred income is recognised as income on a systematic basis over the useful life of the asset. Under the PRC Accounting Rules and Regulations, the grant is included as long-term payables and is transferred to capital reserve when the related assets are acquired.
- (v) The Company had written-off of other long term payables. Under the PRC Accounting Rules and Regulations, such written-off are credited to capital reserve. Under IFRSs, they are included as other operating income.
- (vi) Under IFRSs, losses in excess of the equity investments on such subsidiaries with net liabilities will be consolidated. Under the PRC Accounting Rules and Regulations, such losses in excess may be credited to “unrecognised investment losses” in the income statement whilst an item of “unrecognised investment losses” representing accumulated losses is added within equity on the balance sheet.

Under IFRSs, losses applicable to the minority in a consolidated subsidiary may exceed the minority interest in the subsidiary's equity. The excess, and any further losses applicable to the minority, are allocated against the majority interest except to the extent that the minority has a binding obligation and is able to make an additional investment to cover the losses. Under the PRC Accounting Rules and Regulations, such excess and any further losses are allocated against the minority.