

5. 除稅前溢利

5. Profit Before Taxation

		2002 千美元 US\$'000	2001 千美元 US\$'000
經扣除(加入)下列項目後：	This is after charging (crediting):		
財務費用	Finance costs		
利息支出：	Interest expenses:		
須於五年內悉數償還之	Bank and other loans wholly		
銀行及其他貸款	repayable within five years	26,465	23,652
其他項目	Other items		
員工成本：	Staff costs:		
薪資及報酬	Salaries and wages	89,646	76,120
退休金成本：	Pension costs:		
界定供款計劃	defined contribution plans	6,199	4,459
界定福利計劃	defined benefit plans	1,511	300
核數師酬金	Auditors' remuneration	532	570
已售存貨成本	Cost of inventories	727,531	626,695
折舊	Depreciation	67,703	61,316
正商譽之攤銷	Amortisation of positive		
已包括在	goodwill included in		
其他經營費用	other operating expenses	—	270
物業、機器及設備減值	Impairment loss on property,		
虧損已包括在其他經營費用	plant and equipment included		
	in other operating expenses	3,003	—
聯營公司減值虧損	Impairment loss on interest		
已包括在其他	in an associate included in		
經營費用	other operating expenses	—	2,855
商譽減值虧損	Impairment loss on		
已包括在其他	goodwill included in		
經營費用	other operating expenses	—	2,485
營運租約最低	Minimum lease payments in		
租金付款	respect of operating lease		
	charges for premises	5,779	5,592
其他投資之持有	Net holding loss on		
淨虧損：	financial assets:		
非流動	Non-current	—	2,758
流動	Current	2,590	7
視作出售一間附屬公司之虧損	Loss on deemed disposal		
	of a subsidiary	505	—
聯營公司減值虧損回撥已包括	Reversal of impairment loss on		
在其他淨收入	an associate included		
	in other net income	(2,855)	—
政府補助	Government grants	(15,012)	(6,220)



6. 董事及高階僱員酬金

酬金是根據香港公司法第161條規定披露如下：

		2002	2001
		千美元	千美元
		US\$'000	US\$'000
執行董事：	Executive directors:		
袍金	Fees	280	280
薪金及其他酬金	Salaries and other emoluments	358	354
花紅	Discretionary bonuses	30	12
獨立非執行董事：	Independent non-executive directors:		
袍金	Fees	100	100
其他酬金	Other emoluments	24	20
		792	766

董事酬金之組別如下：

The emoluments were paid to the directors as follows:

酬金組別	Emoluments band	Number of directors	
		2002	2001
0至129,058美元 (0至1,000,000港元)	Nil to US\$129,058 (Nil to HK\$1,000,000)	8	7
258,115美元至322,643美元 (2,000,001港元至2,500,000港元)	US\$258,115 to US\$322,643 (HK\$2,000,001 to HK\$2,500,000)	—	1
322,644美元至387,173美元 (2,500,001港元至3,000,000港元)	US\$322,644 to US\$387,173 (HK\$2,500,001 to HK\$3,000,000)	1	—
年內董事總人數	Total number of directors during the year	9	8

6. 董事及高階僱員酬金 (續)

於二零零二年及二零零一年十二月三十一日止年度並無董事放棄領取酬金。

本集團五位最高薪人士包括一位(二零零一年：一位)董事，其酬金詳情載於上文。其餘四位(二零零一年：四位)人士之酬金詳情如下：

6. Directors' and Senior Management's Emoluments (Continued)

No directors have waived emoluments in respect of the years ended 31 December 2002 and 2001.

The five individuals whose emoluments were the highest in the Group for the year include one director (2001: one) whose emoluments are reflected in the analysis presented above. Details of the emoluments of the remaining four individuals (2001: four) are as follows:

		2002 千美元 US\$'000	2001 千美元 US\$'000
薪金及其他酬金	Salaries and other emoluments	505	433
花紅	Discretionary bonuses	164	59
		669	492

僱員酬金之組別如下：

The emoluments were paid to individuals as follows:

酬金組別	Emoluments band	Number of individuals	
		2002	2001
0至129,058美元 (0至1,000,000港元)	Nil to US\$129,058 (Nil to HK\$1,000,000)	—	4
129,059美元至193,586美元 (1,000,001港元至1,500,000港元)	US\$129,059 to US\$193,586 (HK\$1,000,001 to HK\$1,500,000)	4	—
		4	4



7. 稅項

開曼群島並不對本集團之收入徵收任何稅項。

由於本集團年內在香港並無應課稅溢利，因此並無作出香港利得稅撥備。

中國附屬公司須受適用於中國外資企業之稅例規限，由首個獲利年度起計兩年內獲全面豁免稅率為15%之中國企業所得稅，其後三年則可獲減免50%稅項。此外，若干附屬公司於經濟技術開發區指定地點內經營，並獲得先進技術企業資格，於再其後三年按10%之企業所得稅率納稅。

由於時差對本集團影響不大，故並無在賬目中就遞延稅項作出撥備。

7. Taxation

The Cayman Islands levies no tax on the income of the Group.

No provision for Hong Kong Profits Tax has been made as there was no assessable profit in Hong Kong for the year.

Subsidiaries in the PRC are subject to tax laws applicable to foreign investment enterprises in the PRC and are fully exempt from PRC enterprise income tax of 15% for two years starting from the first profit-making year followed by a 50% reduction for the next three years. In addition, certain subsidiaries are qualified as advanced technology enterprises and operate in designated area of Economic and Technological Development Zones and subject to enterprise income tax at a rate of 10% for another three years.

Deferred taxation has not been provided as the effect of timing differences is insignificant for the year and at the balance sheet date.

8. 股東應佔溢利

股東應佔綜合溢利包括已於本公司賬目處理之虧損30,792,000美元(二零零一年: 11,175,000美元)。此項虧損已於本公司之財務報表內作出處理。

上述金額與本公司年內溢利之調節如下:

		2002	2001
		US\$'000	US\$'000
已於本公司財務報表內處理的股東應佔綜合溢利	Amount of consolidated net profit attributable to shareholders dealt with in the Company's financial statements	(30,792)	(11,175)
上一財政年度溢利之應佔附屬公司末期股息, 並已於年內獲批准及派發	Dividends from subsidiaries attributable to the profits of the previous financial years, approved and paid during the year	66,143	106,440
本公司於本年度之溢利(附註22(b))	Company's profit for the year (note 22(b))	35,351	95,265

8. Net Profit Attributable to Shareholders

The consolidated net profit attributable to shareholders includes a loss of US\$30,792,000 (2001: US\$11,175,000) which has been dealt with in the financial statements of the Company.

Reconciliation of the above amount to the Company's profit for the year:

9. 股息

(a) 本年度應得之股息:

結算日後擬派之末期股息
每股0.93美仙
(二零零一年: 每股0.81美仙)

9. Dividends

(a) Dividend attributable to the year:

Final dividend proposed after the balance sheet date of US\$0.93 cents
(2001: US\$0.81 cents) per share

		2002	2001
		千美元	千美元
		US\$'000	US\$'000
結算日後擬派之末期股息	Final dividend proposed after the balance sheet date of		
每股0.93美仙	US\$0.93 cents		
(二零零一年: 每股0.81美仙)	(2001: US\$0.81 cents) per share	51,975	45,268

9. 股息 (續)

(b) 去年批准及於本年內派發之股息：

去年批准及於本年內派發之二零零一年度
末期股息為每股0.81美仙
(二零零零年：每股0.54美仙)

於二零零三年四月二十八日的會議，董事建議派發末期股息每股0.93美仙，此建議股息於資產負債表中不視為應付股息，但將被視為分配截至二零零三年十二月三十一日止年度之保留盈餘。

10. 每股溢利

每股溢利乃根據本年度股東應佔溢利90,928,000美元(二零零一年：60,338,000美元)及本年度已發行普通股之加權平均股數5,588,705,360(二零零一年：5,588,705,360)計算。

由於行使可換股債券所附之換股權將分別增加二零零二年及二零零一年之每股基本溢利，故此並無呈列該兩年度每股攤薄溢利之數字。

9. Dividends (Continued)

(b) Dividend attributable to previous financial year, approved and paid during the year:

Final dividend in respect of 2001
of US\$0.81 cents
(2000: US\$0.54 cents) per share

At a meeting held on 28 April 2003, the directors recommended the payment of a final dividend of US\$0.93 cents per ordinary share. This proposed dividend is not reflected as a dividend payable in the balance sheet, but will be reflected as an appropriation of retained earnings for the year ending 31 December 2003.

10. Earnings Per Share

The calculation of basic earnings per share is based on the net profit attributable to shareholders for the year of US\$90,928,000 (2001: US\$60,338,000) and on the weighted average of 5,588,705,360 (2001: 5,588,705,360) ordinary shares in issue during the year.

Diluted earnings per share for the years ended 31 December 2002 and 2001 have not been shown as the convertible bonds outstanding during these years are anti-dilutive.

2002 千美元 US\$'000	2001 千美元 US\$'000
45,268	30,179

11. 物業、機器及設備

11. Property, Plant and Equipment

本集團

Group

		位於中國之樓宇及 中期土地使用權 Buildings and medium term land use rights in the PRC 千美元 US\$'000	機器及設備 Machinery and equipment 千美元 US\$'000	電器及設備 Electrical appliances and equipment 千美元 US\$'000	雜項設備 Miscellaneous equipment 千美元 US\$'000	在建工程 Construction in progress 千美元 US\$'000	合計 Total 千美元 US\$'000
原值	Cost						
於年初	At beginning of year	350,657	643,524	15,268	22,704	33,750	1,065,903
添置	Additions	5,682	21,791	3,811	4,364	126,630	162,278
重新分類	Reclassification	1,212	(339)	(420)	(407)	(46)	—
落成後轉撥	Transfer upon completion	8,036	76,128	75	402	(84,641)	—
由存貨轉至	Transfer from inventories	(7,156)	(34,809)	(175)	(1,016)	(1,527)	(44,683)
出售	Disposals	(772)	(11,065)	(1,623)	(3,391)	(8,737)	(25,588)
於結算日	At balance sheet date	357,659	695,230	16,936	22,656	65,429	1,157,910
累計折舊	Accumulated depreciation						
於年初	At beginning of year	58,082	230,205	8,931	14,892	—	312,110
年內折舊	Charge for the year	13,305	50,192	1,945	2,261	—	67,703
減值虧損	Impairment loss	—	3,003	—	—	—	3,003
出售附屬公司	Disposal of a subsidiary	(1,408)	(14,693)	(99)	(540)	—	(16,740)
出售時撇銷	Eliminated on disposals	(655)	(5,617)	(1,460)	(2,492)	—	(10,224)
重新分類	Reclassification	(2,289)	3,195	(135)	(771)	—	—
於結算日	At balance sheet date	67,035	266,285	9,182	13,350	—	355,852
賬面淨值	Net book value						
於結算日	At balance sheet date	290,624	428,945	7,754	9,306	65,429	802,058
於年初	At beginning of year	292,575	413,319	6,337	7,812	33,750	753,793

於二零零二年十二月三十一日賬面淨值合共112,348,000美元(二零零一年:157,218,000美元)之物業、機器及設備已予抵押,作為本集團借貸之抵押品。

Property, plant and equipment with aggregate net book value of US\$112,348,000 (2001: US\$157,218,000) at 31 December 2002 were pledged as securities for the Group's credit facilities.

11. 物業、機器及設備 (續)

11. Property, Plant and Equipment (Continued)

本公司		Company			
		機器及設備	雜項設備	在建工程	合計
		Machinery and equipment	Miscellaneous equipment	Construction in progress	Total
		千美元	千美元	千美元	千美元
		US\$'000	US\$'000	US\$'000	US\$'000
原值	Cost				
於年初及結算日	At beginning of year	—	85	—	85
添置	Additions	182	12	2,601	2,795
落成後轉撥	Transfer upon completion	2,382	—	(2,382)	—
於結算日	At balance sheet date	2,564	97	219	2,880
累計折舊	Accumulated depreciation				
於年初	At beginning of year	—	81	—	81
年內折舊	Charge for the year	64	1	—	65
於結算日	At balance sheet date	64	82	—	146
賬面淨值	Net book value				
於結算日	At balance sheet date	2,500	15	219	2,734
於年初	At beginning of year	—	4	—	4

12. 附屬公司權益

12. Interest in Subsidiaries

		Company	
		2002	2001
		千美元	千美元
		US\$'000	US\$'000
非上市股份，按原值	Unlisted shares, at cost	462,941	458,769
減值虧損	Impairment loss	(2,584)	(2,000)
		460,357	456,769
應收附屬公司款項	Due from subsidiaries	133,578	141,265
應付附屬公司款項	Due to subsidiaries	(24,375)	—
		569,560	598,034

12. 附屬公司權益 (續)

應收(應付)附屬公司款項均是免息，無抵押及沒有固定還款期。

董事認為能重大影響本年度業績或構成本集團資產淨值之重要部份的主要附屬公司已詳載於賬目附註28；此外，列出其他附屬公司之詳情將會使資料過於冗長。

12. Interest in Subsidiaries (Continued)

The amounts due from (to) subsidiaries are interest-free, unsecured and have no fixed repayment terms.

Particulars of the Company's principal subsidiaries, which in the opinion of the directors principally affect the results for the year or formed a substantial portion of the net assets, are set out in note 28 to the financial statements. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

13. 聯營公司權益

13. Interest in Associates

		本集團 Group		本公司 Company	
		2002 千美元 US\$'000	2001 千美元 US\$'000	2002 千美元 US\$'000	2001 千美元 US\$'000
上市股份，按原值	Listed shares, at cost	—	—	18,947	18,947
非上市股份，按原值	Unlisted shares, at cost	—	—	22,468	12,675
應佔資產淨值	Share of net assets	52,414	33,481	—	—
		52,414	33,481	41,415	31,622
減值虧損	Impairment loss	—	(2,855)	(2,486)	(5,340)
		52,414	30,626	38,929	26,282
應收聯營公司款項	Due from associates	371	11	13,751	1,304
應付聯營公司款項	Due to associates	(8,907)	(441)	—	—
		43,878	30,196	52,680	27,586
於結算日上市股份 之市值	Market value of listed shares at balance sheet date	29,758	18,635	21,487	13,456

應收(應付)聯營公司款項乃無抵押，亦無固定還款期，其中一間聯營公司利息為未償還本金按年息8%計算，其餘欠款為不計利息。

The amounts due from (to) associates are unsecured and have no fixed terms of repayment. Interest is charged at 8% of principal outstanding per annum in one of the associates.

13. 聯營公司權益 (續)

董事認為能重大影響本年度業績或構成本集團資產淨值之重要部份的主要聯營公司如下：

13. Interest in Associates (Continued)

Particulars of the Group's principal associates, which in the opinion of the directors principally affect the results for the year or formed a substantial portion of the net assets, are as follows:

名稱 Name	註冊成立/ 營業地點 Place of incorporation/ operation	發行股份/ 註冊資本類別 Particulars of class of issued shares/ registered capital	應佔股權比例 Proportion of ownership interest	主要業務 Principal activity
頂好(開曼島)控股有限公司 Tinghao (Cayman Islands) Holding Corp.*	開曼群島/中國 Cayman Islands/ PRC	25,000,000 普通股 每股1美元 25,000,000 ordinary shares of US\$1 each	50%	製造及銷售糧油 Manufacture and sale of edible oil
味全食品工業股份 有限公司(「味全」) Wei Chuan Foods Corporation Limited ("Wei Chuan")*	台灣 Taiwan	506,062,900 普通股 每股新台幣10元 506,062,900 ordinary shares of NT\$10 each	19.96%	製造及銷售 食品及飲料 Manufacture and sale of food and beverages
頂正(開曼島)控股 有限公司 Tingzheng (Cayman Islands) Holding Corp.	開曼群島/中國 Cayman Islands/ PRC	34,000,000 普通股 每股1美元 34,000,000 ordinary shares of US\$1 each	40.8%	製造及銷售 包裝物料 Manufacture and sale of packaging materials

除味全於香港境外上市外，所有聯營公司皆為未上市之公司。

Other than Wei Chuan, a company listed outside Hong Kong, all of the associates are unlisted corporate entities.

* 該聯營公司並非由摩斯倫會計師事務所審核。

* These associates are not audited by Moores Rowland.

14. 其他非流動投資

14. Other Non-current Financial Assets

		本集團 Group		本公司 Company	
		2002 千美元 US\$'000	2001 千美元 US\$'000	2002 千美元 US\$'000	2001 千美元 US\$'000
投資證券	Investment securities				
非上市證券投資， 按原值	Unlisted equity investment, at cost	2,590	2,576	1,987	620

15. 流動投資

15. Current Financial Assets

		本集團 Group		本公司 Company	
		2002 千美元 US\$'000	2001 千美元 US\$'000	2002 千美元 US\$'000	2001 千美元 US\$'000
其他投資	Other investments				
按公平值：	At fair value:				
非上市證券投資	Equity investments, unlisted	1,303	3,853	869	3,420
於香港上市證券投資	Equity investments listed in Hong Kong	40	80	40	80
		1,343	3,933	909	3,500
於結算日上市 證券投資之市值	Market value of listed equity investments at balance sheet date	40	80	40	80



16. 存貨

16. Inventories

		本集團 Group		本公司 Company	
		2002 千美元 US\$'000	2001 千美元 US\$'000	2002 千美元 US\$'000	2001 千美元 US\$'000
原材料	Raw materials	51,803	45,276	889	—
在製品	Work in progress	5,490	4,577	756	—
製成品	Finished goods	26,679	21,266	283	—
		83,972	71,119	1,928	—

17. 應收賬款

本集團之銷售大部份為貨到收現，餘下的銷售之信貸期為30至90天。有關應收賬款之賬齡分析列示如下：

17. Trade Receivables

The majority of the Group's sales is cash-on-delivery. The remaining balance of sales are at a credit term of ranging from 30 to 90 days. The ageing analysis of the trade receivables as at the balance sheet date is as follows:

		本集團 Group		本公司 Company	
		2002 千美元 US\$'000	2001 千美元 US\$'000	2002 千美元 US\$'000	2001 千美元 US\$'000
0 - 90天	0 - 90 days	40,776	33,827	1,842	—
90天以上	Over 90 days	2,140	3,461	104	—
		42,916	37,288	1,946	—

18. 抵押銀行存款

年內4,276,000美元(二零零一年：無)銀行存款已予抵押，作為提供本集團一般銀行授信之抵押品。

18. Pledged Bank Deposits

Bank deposits of US\$4,276,000 (2001: Nil) have been pledged as security for general banking facilities granted to the Group.

19. 應付賬款

應付賬款之賬齡分析列示如下：

19. Trade Payables

The ageing analysis of trade payables as at the balance sheet date is as follows:

		本集團 Group		本公司 Company	
		2002 千美元 US\$'000	2001 千美元 US\$'000	2002 千美元 US\$'000	2001 千美元 US\$'000
0 - 90天	0 - 90 days	134,943	86,146	6,374	—
90天以上	Over 90 days	6,647	6,358	316	—
		141,590	92,504	6,690	—

20. 有息借貸

20. Interest-bearing Borrowings

		本集團 Group		本公司 Company	
		2002 千美元 US\$'000	2001 千美元 US\$'000	2002 千美元 US\$'000	2001 千美元 US\$'000
須於五年內悉數 償還之銀行貸款：	Bank loans wholly repayable within five years:				
有抵押	Secured	47,826	99,159	—	—
無抵押	Unsecured	225,362	193,780	4,000	4,000
可換股債券	Convertible bonds	90,000	95,721	90,000	95,721
		363,188	388,660	94,000	99,721
長期負債之即期部份	Portion classified as current liabilities	(108,764)	(211,807)	(4,000)	(99,721)
非即期部份	Non-current portion	254,424	176,853	90,000	—



20. 有息借貸 (續)

20. Interest-bearing Borrowings (Continued)

有息借貸之到期日如下：

The maturity profile of the interest-bearing borrowings is as follows:

		本集團 Group		本公司 Company	
		2002 千美元 US\$'000	2001 千美元 US\$'000	2002 千美元 US\$'000	2001 千美元 US\$'000
銀行貸款：	Bank loans:				
一年內	Within one year	108,764	116,086	4,000	4,000
第二年	In the second year	111,211	143,596	—	—
第三年至第五年 (包括首尾兩年)	In the third to fifth years, inclusive	53,213	33,257	—	—
		273,188	292,939	4,000	4,000
其他貸款：	Other loans:				
一年內	Within one year	—	95,721	—	95,721
第二年	In the second year	—	—	—	—
第三年至第五年 (包括首尾兩年)	In the third to fifth years, inclusive	90,000	—	90,000	—
		90,000	95,721	90,000	95,721
		363,188	388,660	94,000	99,721

20. 有息借貸 (續)

本公司於二零零二年六月按面值發行合共90,000,000美元(於二零零五年六月到期)之可換股債券。債券按年息3.5%計算利息，每半年支付於每年六月四日及十二月四日期末支付利息。債券於盧森堡證券交易所上市。債券附有權利，可按換股價每股2.5875港元(可予調整)由二零零二年七月十四日起至二零零五年五月二十一日止(包括該日在內)隨時兌換為本公司之繳足股份。倘債券於到期日前並未被贖回、回購兼註銷或換股，則將於二零零五年六月四日按本金額之111.036%連同應計之利息贖回。於編製本賬目時，債券之融資成本採用實際利率7.179%計算，此利率已考慮到贖回溢價及票息率之成本。

一九九七年發行的可換股債券已於二零零二年七月到期。本公司已償還債券本金95,721,000美元及贖回溢價31,264,000美元。

20. Interest-bearing Borrowings (Continued)

The Company issued US\$90 million convertible bonds in June 2002 at par which are due for redemption in June 2005. The bonds bear interest at a rate of 3.5% per annum payable semi-annually in arrears on 4 June and 4 December each year. The bonds are listed on the Luxembourg Stock Exchange. The bonds carry a right to convert into fully paid shares of the Company at a conversion price of HK\$2.5875 per share (subject to adjustment) at any time from and including 14 July 2002 up to and including 21 May 2005. If the bonds are not previously redeemed, purchased and cancelled or converted, the bonds will be redeemed on 4 June 2005 at 111.036% of their principal amount plus accrued interest. In preparing the financial statements, an effective rate of 7.179% has been used, which takes into account the costs of the redemption premium and the coupon rate, in accruing for the funding cost of the bonds.

1997 convertible bonds was due in July 2002. The Company repaid the remaining principal amount of US\$95.721 million plus a redemption premium of US\$31.264 million.

21. 發行股本

21. Issued Capital

		2002		2001	
		股份數目	千美元	股份數目	千美元
		No. of shares	US\$'000	No. of shares	US\$'000
法定：	Authorised:				
每股0.005美元	Ordinary shares of				
之普通股	US\$0.005 each	7,000,000,000	35,000	7,000,000,000	35,000
已發行及繳足：	Issued and fully paid:				
每股0.005美元	Ordinary shares of				
之普通股	US\$0.005 each	5,588,705,360	27,943	5,588,705,360	27,943



22. 儲備

22. Reserves

(a) 本集團

(a) Group

		股份贖回儲備		外幣換算儲備		一般儲備	資本儲備	保留溢利	總額
		Capital redemption reserve	Share premium	Exchange translation reserve	General reserve				
		千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000
於二零零一年一月一日	At 1 January 2001	36	332,478	1,215	49,981	308	100,321	484,339	
滙兌差額	Exchange translation difference	—	—	(824)	—	—	—	(824)	
轉撥往一般儲備	Transfer to general reserve	—	—	—	3,855	—	(3,855)	—	
二零零一年溢利	Profit for 2001	—	—	—	—	—	60,338	60,338	
已付二零零零年末期股息	2000 final dividend paid	—	—	—	—	—	(30,179)	(30,179)	
於二零零一年十二月三十一日	At 31 December 2001	36	332,478	391	53,836	308	126,625	513,674	
說明：	Representing:								
二零零一年擬派末期股息	2001 final dividend proposed							45,268	
儲備	Reserves							468,406	
								513,674	
於二零零二年一月一日	At 1 January 2002	36	332,478	391	53,836	308	126,625	513,674	
滙兌差額	Exchange translation difference	—	—	77	—	—	—	77	
轉撥往一般儲備	Transfer to general reserve	—	—	—	3,333	—	(3,333)	—	
二零零二年溢利	Profit for 2002	—	—	—	—	—	90,928	90,928	
已付二零零一年末期股息	2001 final dividend paid	—	—	—	—	—	(45,268)	(45,268)	
於二零零二年十二月三十一日	At 31 December 2002	36	332,478	468	57,169	308	168,952	559,411	
說明：	Representing:								
二零零二年擬派末期股息	2002 final dividend proposed							51,975	
儲備	Reserves							507,436	
								559,411	

本集團之保留溢利包括本集團聯營公司之累積溢利786,000美元(二零零一年：虧損2,012,000美元)。

The retained profits of the Group include profits of US\$786,000 (2001: losses of US\$2,012,000) accumulated by associates of the Group.

22. 儲備 (續)

附註：

股份溢價

股份溢價賬之應用是根據開曼群島公司法之規定。

外匯換算儲備及資本儲備

外幣換算儲備及資本儲備之設立及處理乃根據本公司有關外幣換算。

股份贖回儲備

股份贖回儲備乃根據開曼群島之公司法有關回購及註銷本公司股份之條款而設立。

一般儲備

根據中國有關規例，中國附屬公司須將一筆不少於其除稅後溢利(按照中國會計規例編製有關中國附屬公司之法定賬目內呈列) 10%之款項轉撥往一般儲備。倘一般儲備之總額達有關中國附屬公司註冊股本之50%時，該公司可毋須再作任何轉撥。

22. Reserves (Continued)

Note:

Share premium

The application of the share premium account is governed by the Companies Law of the Cayman Islands.

Exchange translation reserve and capital reserve

The exchange translation reserve and capital reserve have been set up and are dealt with in accordance with the accounting policies adopted for foreign currency translation.

Capital redemption reserve

Capital redemption reserve has been set up in accordance with the provisions of the Companies Law of the Cayman Islands on repurchases and cancellations of the Company's own shares.

General reserve

In accordance with the relevant PRC regulations, the PRC subsidiaries are required to appropriate to the general reserve an amount not less than 10% of the amount of profit after taxation (as reported in the respective statutory financial statements of the PRC subsidiaries prepared in accordance with PRC accounting regulations). If the accumulated total of the general reserve reaches 50% of the registered capital of the respective PRC subsidiaries, the enterprise may not be required to make any further appropriation.



22. 儲備 (續)

22. Reserves (Continued)

(b) 本公司

(b) Company

		股份贖回儲備 Capital redemption reserve 千美元 US\$'000	股份溢價 Share premium 千美元 US\$'000	外幣 換算儲備 Exchange translation reserve 千美元 US\$'000	保留溢利 Retained profits 千美元 US\$'000	總計 Total 千美元 US\$'000
於二零零一年一月一日	At 1 January 2001	36	332,478	—	114,467	446,981
二零零一年溢利	Profit for 2001	—	—	—	95,265	95,265
已付二零零零年末期股息	2000 final dividend paid	—	—	—	(30,179)	(30,179)
於二零零一年十二月三十一日	At 31 December 2001	36	332,478	—	179,553	512,067
說明： 二零零一年 擬派末期股息 儲備	Representing: 2001 final dividend proposed Reserves					45,268 466,799
						512,067
於二零零二年一月一日	At 1 January 2002:	36	332,478	—	179,553	512,067
滙兌差額	Exchange translation difference	—	—	128	—	128
二零零二年溢利	Profit for 2002	—	—	—	35,351	35,351
已付二零零一年末期股息	2001 final dividend paid	—	—	—	(45,268)	(45,268)
於二零零二年十二月三十一日	At 31 December 2002	36	332,478	128	169,636	502,278
說明： 二零零二年 擬派末期股息 儲備	Representing: 2002 final dividend proposed Reserves					51,975 450,303
						502,278