

公司簡介

Company Profile

洛陽玻璃股份有限公司(以下稱「本公司」)是中國浮法平板玻璃的最大生產廠家，主要從事浮法平板玻璃及二次加工汽車玻璃的製造和銷售，本公司及其附屬公司(以下稱「本集團」)擁有浮法玻璃生產線六條，可以同時生產各種不同厚度、尺寸和顏色的浮法平板玻璃，平板玻璃的厚度從1.1mm到25mm，最大尺寸3000mm×6000mm，有無色、茶色、藍色、綠色等，它們被廣泛用於建築行業。本公司還擁有具較強加工能力的加工玻璃生產線，生產出的平、彎鋼化和平、彎夾層等加工玻璃可作為各類車輛的窗玻璃、高層建築的玻璃牆幕、工藝以及家具用玻璃等。本公司現已成為以「洛陽浮法玻璃工藝」技術和產品為主導、科技水平先進、檢測手段完備、經濟實力雄厚的現代化大型企業，本公司於一九九六年二月二十八日經國家對外貿易經濟合作部批准獲取中外合資企業之地位。

本公司的控股股東為中國洛陽浮法玻璃有限責任公司(以下稱「洛玻集團」)其前身為創立於一九五八年的洛陽玻璃廠，中國第一條浮法玻璃生產線於一九七一年在這誕生，該浮法工藝被中國科學技術委員會命名為「洛陽浮法玻璃工藝」，並獲國家金質發明獎。洛玻集團為中國五十家特大型企業之一，以洛玻集團為核心的中國洛陽浮法玻璃集團系首批五十五家企業集團之一，也是中國二十二家計劃單列集團之一，一九九四年，洛玻集團經過改制重組，獨家發起設立本公司並成為第二批二十二家獲中國政府批准到海外上市的國有企業之一，本公司於同年六月二十九日在香港發行25000萬H股，並於同年七月八日在香港聯合交易所掛牌上市。一九九五年九月，本公司又在國內成功發行5,000萬A股，並於同年十月三十日在上海證券交易所掛牌上市。

Luoyang Glass Company Limited (the “Company”) is the largest manufacturer of float flat glass in the People’s Republic of China (the “PRC”). It mainly engages in the production and sale of float flat glass and reprocessed automobile glass. The Company and its subsidiaries (the “Group”) own six production lines of float glass and is able to produce float flat glass of various thickness, size and color. The thickness of flat glass ranges from 2mm to 19mm, the maximum size is 3000mm x 6000mm and the color includes primary, dark brown, blue and green. They are widely used in construction industry. The Company also owns glass processing line with strong processing capability. The flat, curve steel glass produced can be used as window glass for all kinds of automobiles, glass screen wall of buildings and also for arts and furniture. The Company has become a technologically advanced, economically strong enterprise with core technology and products known as “Luoyang Float Glass Technology”. The Company obtained Sino-foreign joint venture status approved by State Ministry of Foreign Trade and Economic Cooperation on 28 February 1996.

The Company's controlling shareholder is China Luoyang Float-Glass (Group) Company Limited (“CLFG”) previously known as Luoyang Glass Plant established in 1958, where China's first glass production line of float glass was set up in 1971. The float technology was named “Luoyang Float Glass Technology” by China Science and Technology Commission and was presented State gold award for innovation. CLFG is one of the top fifty large enterprises in the PRC, CLFG Group with CLFG as its core is one of the first batch of fifty-five enterprise groups and it is also one of the twenty-two enterprises categorised by the State as special planning unit. In 1994, CLFG exclusively promoted to establish the Company after completion of reorganization and thus become one of the second batch of twenty-two State-owned enterprises approved by the State to be publicly listed overseas. The Company issued 250,000,000 H shares in Hong Kong on 29 June 1994 which were publicly listed on The Stock Exchange of Hong Kong Limited on 8 July 1994, In September 1995, the Company successfully issued 50,000,000 A shares which were publicly listed on Shanghai Securities Exchange on 30 October 1995.

公司簡介（續）

Company Profile (Continued)

1、公司法定中文名稱

洛陽玻璃股份有限公司

公司簡稱

洛陽玻璃

公司法定英文名稱

Luoyang Glass Company Limited

(英文縮寫：LYG)

2、公司法定代表人

郭曉寰先生

3、公司董事會秘書

王捷先生

聯繫地址

中國河南省洛陽市
西工區唐宮中路9號
洛陽玻璃股份有限公司
董事會秘書室

聯繫人

王凡先生 / 郭兵先生
電話：86-379-3908588
傳真：86-379-3251984

電子信箱

lbdms@public2.lyptt.ha.cn

4、公司註冊及辦公地址

中華人民共和國（「中國」）
河南省洛陽市
西工區唐宮中路9號

郵遞區號

471009

公司國際互聯網網址

<http://www.clfg.com>

5、公司資訊披露報紙

《中國證券報》、《上海證券報》、《經濟日報》、《Hong Kong iMail》(英文)

公司登載年度報告指定互聯網網址

<http://www.sse.com.cn>

公司年度報告備置地點

洛陽玻璃股份有限公司董事會秘書室

6、A股—上市地點

上海證券交易所

股票代碼

600876

股票簡稱

洛陽玻璃

H股—上市地點

香港聯合交易所有限公司

股票代碼

1108

股票簡稱

洛陽玻璃

1. Registered Company name in Chinese

洛陽玻璃股份有限公司

Company short name

Luoyang Glass

Registered Company name in English

Luoyang Glass Company Limited

(Abbreviation: LYG)

2. Legal representative

Mr. Guo Xiaohuan

3. Board secretary

Mr. Wang Jie

Correspondence address

Secretary office of the Board of Directors of
Luoyang Glass Company Limited
No. 9, Tang Gong Zhong Lu, Xigong District,
Luoyang Municipal, Henan Province, the People's Republic of China

Contact person

Mr. Wang Fan/Mr. Guo Bing
Telephone: 86-379-3908588
Fax: 86-379-3251984

E-mail address

lbdms@public2.lyptt.ha.cn

4. Registered address and office

No.9, Tang Gong Zhong Lu,
Xigong District
Luoyang Municipal, Henan Province,
the People's Republic of China (the "PRC")

Postal code

471009

Internet address

<http://www.clfg.com>

5. Newspapers for information disclosure

China Securities Journal, Shanghai Securities Journal,
Hong Kong Economic Times and Hong Kong iMail (in English)

Website publishing the Annual Report

<http://www.sse.com.cn>

Company's Annual Report available at:

Secretarial Office of the Board of Directors of Luoyang Glass Company Limited

6. A Shares - Place of Listing

Shanghai Securities Exchange

Stock code

600876

Stock abbreviation

Luoyang Glass

H Shares - Place of Listing

The Stock Exchange of Hong Kong Limited

Stock code

1108

Stock abbreviation

Luoyang Glass

會計數據及業務數據摘要

Financial and Business Summary

(一) 洛陽玻璃股份有限公司(「本公司」)及其附屬公司(「本集團」)本年度實現利潤情況(按中國會計準則及制度編製)：

1. The result of Luoyang Glass Company Limited (“the Company”) and its subsidiaries (“the subsidiaries”) for the current year prepared under PRC Accounting Regulations are as follows:

		二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000
利潤總額	Total profit	8,088	89,440
淨利潤	Net profit	9,868	65,991
扣除公司非經常性損益後的淨利潤	Net profit excluding non-operating profit and loss	9,868	65,991
主營業務利潤	Principal operating profit	146,406	284,954
其他業務利潤	Other operating profit	—	—
營業利潤	Operating profit	10,770	89,791
投資虧損	Investment expense	(804)	(9,559)
補貼收入	Subsidied income	—	—
營業外收支淨額	Non operating Loss/(profit)	(1,878)	9,208
經營活動產生的現金流量淨額	Net cash inflow from operating activities	135,567	45,062
現金及現金等價物淨增加額/減少額	Net increase/decrease in cash and cash equivalent	25,560	(62)

(二) 本集團前三年主要會計資料和財務指標

2. Major financial data and financial indicators for the previous three years of the Group

1、按中國會計準則及制度編製(截至十二月三十一日止)

(1) Prepared in accordance with PRC Accounting Regulations (for the year ended 31 December)

		二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000	一九九九年 人民幣千元 1999 RMB'000
主營業務收入	Income from principal operations	817,277	901,522	822,082
淨利潤	Net profit	9,868	65,991	52,147
總資產	Total assets	3,121,000	2,889,045	2,878,541
股東權益(不含少數股東權益)	Shareholders' funds (excluding minority interests)	1,562,584	1,552,716	1,486,725
每股收益(攤薄)	Earnings per share (diluted)	0.014	0.094	0.074
每股收益(加權)	Earnings per share (weighted)	0.014	0.094	0.074
每股淨資產(攤薄)(元)	Net assets per share (diluted)(yuan)	2.23	2.22	2.12
調整後的每股淨資產(元)	Adjusted net assets per share (yuan)	1.23	1.81	1.42
淨資產收益率(%) (攤薄)	Return (%) on net assets (diluted)	0.63	4.25	3.51
淨資產收益率(%) (加權)	Return (%) on net assets (weighted)	0.63	4.25	3.51
每股經營活動產生的現金流量淨額(元)	Cash flow from operating activities per share (yuan)	0.194	0.064	0.13

會計數據及業務數據摘要 (續)

Financial and Business Summary (Continued)

(二) 本集團前三年主要會計資料和財務指標 (續)

- 2、按照中國證監會《公開發行證券公司資訊披露編報規則(第九號)》要求計算的淨資產收益率和每股收益：

二零零一年度

報告期利潤

Profit during the reporting period

主營業務利潤	Principal operating profit
營業利潤	Operating profit
淨利潤	Net profit
扣除非經常性損益後的淨利潤	Net profit excluding extraordinary items

二零零零年度

報告期利潤

Profit during the reporting period

主營業務利潤	Principal operating profit
營業利潤	Operating profit
淨利潤	Net profit
扣除非經常性損益後的淨利潤	Net profit excluding extraordinary items

2. Major financial data and financial indicators for the previous three years of the Group (continued)

- (2) Return on net assets calculated as required by “No.9 Document of Regulations of Information Disclosure for Public Companies” issued by China Securities Regulatory Commission:

2001

淨資產收益率		每股收益	
全面攤薄	加權平均	全面攤薄	加權平均
Return on net asset		Earnings per share	
Fully dilluted	Weighted average	Fully dilluted	Weighted average

0.094	0.094	0.209	0.209
0.007	0.007	0.015	0.015
0.006	0.006	0.014	0.014
0.006	0.006	0.014	0.014

2000

淨資產收益率		每股收益	
全面攤薄	加權平均	全面攤薄	加權平均
Return on net asset		Earnings per share	
Fully dilluted	Weighted average	Fully dilluted	Weighted average

0.18	0.19	0.41	0.41
0.06	0.06	0.13	0.13
0.04	0.04	0.09	0.09
0.04	0.04	0.09	0.09

- 3、股東權益變動情況 (按中國會計準則及制度編製)

(3) Changes in shareholders' funds during the year (prepared under PRC Accounting Regulations)

項目	股本 (千股)	資本公積 人民幣千元	盈餘公積 人民幣千元	法定公益金 人民幣千元	累計虧損 人民幣千元	股東權益 合計人民幣千元
Items	Shares capital (Shares'000)	Capital reserve RMB'000	Surplus reserve RMB'000	Statutory welfare funds RMB'000	Accumulated deficit RMB'000	Total shareholders' fund RMB'000

期初數	Balance at the beginning of the year	700,000	969,988	223,806	55,142	°]341,078°^	1,552,716
本期增加	Increase in the period	—	—	—	—	9,868	9,868
本期減少	Decrease in the period	—	—	—	—	—	—

期末數	Balance of the end of the year	700,000	969,988	223,806	55,142	(331,210)	1,562,584
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變動原因：

Reasons for changes:

- 1、法定公益金已包括在盈餘公積內。

1. Statutory public welfare fund was included in surplus reserve.

- 2、報告期內累計虧損變動，是因為報告期內本集團淨利潤人民幣9,868千元所致。

2. Change of accumulated deficit during the reporting period is the result of net profit of RMB9,868,000 of the Group during the reporting period.

會計數據及業務數據摘要（續）

Financial and Business Summary (Continued)

（二）本集團前三年主要會計資料和財務指標（續）

2. Major financial data and financial indicators for the previous three years of the Group (continued)

4、按國際會計準則編製（截至十二月三十一日止）

(4) Prepared under International Accounting Standards (“IAS”) (for the year ended 31 December)

		二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000	一九九九年 人民幣千元 1999 RMB'000
營業額	Turnover	813,385	896,169	818,000
除稅及少數股東權益後利潤	Profit attributable to shareholders	9,868	65,991	56,161
總資產	Total assets	3,100,509	2,858,471	2,828,757
股東權益（不含少數股東權益）	Shareholders fund (excluding minority interests)	1,562,584	1,552,716	1,486,725
每股收益（基本及全面攤薄後）（元）	Earnings per share (basic and diluted) (yuan)	0.014	0.09	0.08
每股淨資產（元）	Net assets per share (yuan)	2.23	2.22	2.12
淨資產收益率%	Return (%) on net assets	0.63	4.25	3.78

註：盈利及其他財務指標的計算是按年度內股份數700,000,000計算的。

Note: The profits and other financial indicators are calculated based on the number of shares of 700,000,000.

（三）本年度按照中國會計準則和國際會計準則計算的淨利潤無差異

3. There was no difference between the net profit prepared under PRC Accounting Regulations and under International Accounting Standards

二零零一年業績

本人謹此向各位股東呈報洛陽玻璃股份有限公司(「本公司」)及其附屬公司(「本集團」)於二零零一年十二月三十一日止年度之經營業績：按照中國會計準則編製的會計報表，本集團報告年度共實現主營業務收入為人民幣817,277千元，較上年同期減少9.34%；淨利潤為人民幣9,868千元，較上年同期減少85.05%，每股盈利為人民幣0.014元。

業績回顧

本公司在行業中的地位

本公司是世界三大浮法之一「洛陽浮法」的誕生地，擁有六條浮法玻璃生產線，是中國玻璃行業最大的浮法玻璃生產商和經銷商，在行業內具有導向作用的上市公司，二零零一年共生產1-25mm多品種、多色彩、多規格優質浮法玻璃1,161.57萬重箱，實現銷售收入817,277千元，產量、銷售額均居行業前位。

主營業務的範圍及其經營狀況

本集團主要生產浮法平板玻璃及加工玻璃，其中浮法平板玻璃佔主營業務收入的95.77%，佔主營業務總利潤的98.89%，加工玻璃佔主營業務收入的4.23%，佔主營業務總利潤的1.11%。

本集團產品主要銷售地區及所佔銷售額比例為：華東地區約為11.08%，華北地區約為10.21%，華中地區約為45.60%，西北地區約為8.00%，西南地區約為16.71%，華南地區約為8.40%。

主要產品

佔本公司主營業務收入及主營業務利潤10%以上的業務為浮法平板玻璃。二零零一年，本集團浮法平板玻璃的銷售收入為人民幣817,277千元，銷售成本為人民幣666,979千元，毛利率為18.39%。

主要供應商及客戶

報告期內，五個主要供應商佔採購額29.6%；五個主要客戶之購貨額佔本集團營業額15.89%。

Results in 2001

I am pleased to submit the operating results of Luoyang Glass Company Limited (the "Company") and its subsidiaries (the "Group") for the year ended 31 December 2001 to all shareholders. Under the PRC Accounting Standards, the Group recorded income from principal operations of RMB817,277,000 for the reporting year, representing a decrease of 9.34% from last year; net profit of RMB9,868,000, representing an increase of 85.05% over last year, earnings per share of RMB0.014.

Business review

The Company's position in the industry

The Company is the place of origin for one of three great float glass production methods "Luoyang Float Glass". The Company has six production lines of float glass and is the largest producer and distributor of float glass in the PRC. The Company is in a leading position as a listed company within the industry. During 2001, the Company produced 11,615,700 weighted cases of 1-25 mm high quality float glass in different brands, colours and specifications. The Company achieved sales income of RMB817,277,000. The Company was in a leading position in the industry in terms of production volume and sales income.

Major business and operating results

The Group mainly engages in production and sale of float flat glass and reprocessed glass, of which the floating flat glass accounted for 95.77% of income from principal operations and 98.89% of principal operating profit; reprocessed glass accounted for 4.23% of income from principal operations and 1.11% of the total profit from principal operations.

The geographic area and its ratio of sale volume are as follows: Eastern China: approximately 11.08%, Northern China: approximately 10.21%, Central China approximately 45.60%, Northwestern China approximately 8.00%, Southwestern China: approximately 16.7%, Southern China: approximately 8.40%.

Main products

Over 10% of the income and profit from principal operations is float sheet glass. During 2001, the Group's sale income from float sheet glass was RMB817,277,000 cost of sales was RMB666,979,000 and gross profit ratio was 18.39%.

Major supplier and customer

During the reporting period, five largest suppliers accounted to 29.6% of the total purchases and five largest customers accounted to 15.89% of the group turnover.

董事長報告（續）

Chairman's Statement (Continued)

業績回顧（續）

存在的困難及採取的措施

二零零一年，面對玻璃行業擴張過猛，市場無序競爭，價格下跌，效益下滑的嚴峻形勢，在董事會的正確領導下，全體幹部員工以深入開展「質量年」活動為主線，認真貫徹落實「全面提高質量、創造競爭優勢；依靠科技進步、增強發展後勁；實施管理創新、提高整體實力」的工作方針，從狠抓內部管理入手，積極採取應對策略，主動克服原材料漲價、鐵路運力緊張、庫存量大等諸多不利因素，在提高產品質量、優化品種規格結構、深挖內潛、降低成本、從嚴治企、增強競爭優勢等方面做了大量的工作。全年完成浮法玻璃產量1,161.57萬重箱，實現淨利潤9,868千元，一年來，主要抓了以下工作：

1、以深入開展「質量年」活動為契機，全面推進質量管理工作上臺階，增強產品市場競爭力

- (1) 強化質量意識宣傳教育，增強員工質量責任感。一是以舉辦產品實物質量展覽、組織學習質量宣講材料，使廣大員工充分認識到提高質量的重要性、緊迫性；二是先後組織生產系統的幹部多次到重點市場走訪客戶，徵求客戶意見，親身感受市場競爭壓力，了解產品質量方面的差距，為改進、提高質量提供了動力。
- (2) 以嚴格工序質量管理為重點，強化生產程序控制，不斷提高產品質量。
- (3) 以滿足市場需求為目標，精心組織生產，提高營銷服務質量。一是浮法一線經過技術攻關，開發生產了25mm超厚超大規格玻璃，在產品質量方面實現了較長期優質穩定，品種、規格上最大限度滿足了客戶需要，其中8mm以上厚板玻璃產量佔其總產量53.62%；浮法三線生產線在產品品種、規格上取得了突破性的進步；二是組織員工開展了技術比武活動，提高了員工的業務技能；三是強化銷售服務，制訂實施了《浮法玻璃銷售服務實施規範》，從售前、售中、售後全過程提出了服務標準。

Business review (continued)

Existing difficulties and measures to take

During 2001, the glass industry experienced excessive expansion, orderless competition, price decline and the efficiency decrease. Confronted with such situation, the Company's staff and management, under correct leadership of the Board of Directors, carried out activities of the "year of quality", duly implemented the working guideline of "improve quality, create competitive advantage, rely on technological progress, strengthen development, carry out innovation and improve capacity", strengthened internal management, took active measures to overcome such negative factors as increasing price of raw material, intensity of rail transportation and over inventory, devoted great efforts in improving product quality, optimizing variety, sizes and specification, exploring potential, reducing cost, disciplining the enterprise and improving competitive advantage and produced 11,615,700 weighted cases of float glass during the year and recorded a net profit of RMB9,868,000. During the year, the Company mainly focused on the following:

1. Initiated by the activities of "year of quality", promote the quality management to the next level and strengthen product competitiveness

- (1) Strengthened quality awareness and education, improved staff's responsibility of quality control: Firstly, organized product exhibition, studied quality promotion material, ensured that staff are fully aware of the urgency and importance of improving quality; Secondly, organized staff in charge of production to visit major customers and asked for their opinion to experience the market pressure and learn the existing shortcomings thus motivated to improve and enhance product quality.
- (2) Focused on management of production procedure, strengthen control of production process and improve product quality
- (3) Targeted on satisfying market demand, tentatively organized production, improved marketing service: First, float glass production line No.1 of the Company ("Float Glass Line No.1") has developed 25 mm extra-thick and extra-large glass after technological renovation which resulted in long-term stability of product quality and has maximized customer's demand; thick glass of over 8 mm accounted for 53.62% of the total production volume. Float glass production line No.3 has made breakthrough in terms of product variety and specification. Secondly, the Company initiated technology competition among staff, which has enhanced business capacity of staff. Thirdly, the Company strengthened sale service, formulated "Implementation Standard of After-sale Service of float glass", which has set out standard for service before, during and after sale.

董事長報告（續） Chairman's Statement (Continued)

業績回顧（續）

存在的困難及採取的措施（續）

- 2、以實施一線攻關、本公司—子公司洛玻集團龍門玻璃公司（「龍玻」）超薄玻璃生產線技改工程為契機，大力推進技術進步，實現「洛陽浮法」技術新的突破創新

(1) 浮法一線三期攻關在品種、質量上取得重大突破。一是成功研製開發了25mm超厚、超大規格(4.2×12m)浮法玻璃，填補了國內空白，實現「洛陽浮法」工藝技術新的突破；二是完成了在線缺陷檢測儀的安裝調試，投入運行後收到較好效果，產品質量檢驗精度和等級符合率明顯提高；三是重視對影響產品質量穩定的基礎課題進行研究，如玻璃微缺陷研究、玻璃原料質量研究等，同時，加強崗位操作人員對「洛陽浮法」技術軟體的學習運用，逐步實現由「經驗型」操作向系統化、程序化、制度化管理轉變。截止目前，浮法一線工藝技術和產品質量已基本達到採用國外先進浮法技術的國內生產線水平。

(2) 圓滿完成龍玻超薄玻璃生產線技改工程，並已成功生產出2mm以下系列優質超薄玻璃。龍玻技改工程建設中實現多項突破，該線技術裝備水平在公司生產線中最高，工藝技術最為先進，並且是技術中心首次主要依靠自身技術力量完成的最高水平生產線設計任務，同時，工程施工組織、項目管理方面也更加規範。龍玻超薄線於九月二十三日順利點火，十月二十五日引頭子一次成功，目前已相繼生產出3mm、2mm、1.8mm、1.5mm、1.3mm、1.1mm等優質玻璃，尤其是1.5mm、1.3mm、1.1mm超薄玻璃的優質穩定生產，不僅產品填補了國內空白，而且使「洛陽浮法玻璃工藝」技術達到了一個嶄新的階段，該線的建成投產，對調整公司產品結構，提高產品技術含量和附加值，增強企業競爭能力將發揮積極作用。

Business review (continued)

Existing difficulties and measures to take (continued)

2. Prompted by the technological renovation project of super-thin glass production line of Luobo Group Longmen Glass Company, a subsidiary of the Company ("Longmen"), the Company has boosted technology progress and realized breakthrough and innovation of "Luoyang Float Sheet Glass Technology"

(1) Float Glass Line No. 1 Phase III has made significant breakthrough in terms of variety and quality. Firstly, 25 mm extra-thick and extra-large (4.2x12m) float glass was successfully developed which was the first in the country representing new breakthrough of "Luoyang Float Glass Technology"; Secondly, the monitoring equipment for existing line's shortcoming was installed and satisfactory results was achieved upon trial operation. As results, the accuracy of quality inspection and passing rate was improved significantly; Thirdly, the Company paid attention to research on those factors affecting stability of product quality, such as micro-shortcoming of glass and quality requirements on glass raw material. The Company also strengthened study and application of "Luoyang Float Sheet Glass Technology" software and gradually changed from operation based on "experience" to operation based on system, procedures and regulations. As at present, technology and quality of Float Sheet Glass Line 1 product has reached the level of the production line adopting overseas advanced floating technology.

(2) Technology renovation project of Longmen was successfully completed and super-thin glass of less than 2mm was produced. A couple of breakthrough has been made during the process. This production line was the most advanced among the Group's production lines and it was the first time for the Technology Center to complete the most advanced design task mainly on its own efforts and resources. Furthermore, project organization and management was much standard. Longmen's super-thin production line commenced production on 23 September the commencement of production of Yintouzi on 25 October was successful and concurrently produced high quality glass of 3 mm, 2 mm, 1.8 mm, 1.5 mm, 1.3 mm and 1.1mm, especially, the 1.5 mm 1.3 mm and 1.1 mm products have reached a stable production level, which not only the first in the country but also led "Luoyang Float Sheet Glass Technology" to a new stage. This production line will contribute greatly to the adjustment of product mix, improvement of technological component and added-value of product and increase of enterprise competitiveness.

董事長報告 (續)

Chairman's Statement (Continued)

業績回顧 (續)

存在的困難及採取的措施 (續)

- 3、採取多形式、多渠道，深挖內部潛力，堅持不懈地降低成本、費用
- 4、規範完善區域銷售網絡建設，實施靈活有效的營銷策略，力求效益最大化
- 5、加大督察力度，堵塞漏洞，強化管理，從嚴治企
- 6、積極推進機制創新，增強企業適應市場能力，提高整體競爭素質

公司財務狀況

本集團二零零一年度按中華人民共和國會計準則編製之會計報表，總資產為人民幣3,121,000千元，股東權益為人民幣1,562,584千元，長期負債為人民幣179,664千元，主營業務利潤為人民幣146,406千元，淨利潤為人民幣9,868千元，分別比上年增長/(降低) 8.029%、0.636%、925.362%、(48.621)%、(85.046)%。

上述增長/(降低)之主要原因是由於報告期內，國內玻璃行業擴張過猛，市場無序競爭，價格大幅下跌，使得本集團總資產、股東權益較去年增幅不大，而主營業務利潤及淨利潤較去年大幅減低；由於報告期內技術改造項目較多，獲得銀行貸款也較多，使得報告年度內長期負債較去年大幅增加。

公司投資情況

報告期內本集團投資額為人民幣208,316千元比上年的人民幣186,097千元增加11.94%，

(1) 募股資金使用情況

報告期內本公司未募集資金，亦無報告年度之前募集資金的使用延續到報告年度內。

- (a) 於本期內，本集團的聯營公司-中國洛陽浮法玻璃集團財務有限責任公司(「洛玻財務公司」)增加註冊資本，由人民幣100,000,000元增加到人民幣300,000,000元。本公司增加對其投資人民幣71,000,000元。

Business review (continued)

Existing difficulties and measures to take (continued)

3. Adopted variety of forms and tunnels to explore internal potential and continuously reduce cost and expenses.
4. Standardized regional sale network, implement flexible and effective marketing strategy to maximize profit.
5. Strengthened supervision and management to govern the Company in a disciplined manner;
6. Tentatively promoted system innovation, strengthened capacity to cope with market change and improved competitiveness on the whole.

The Company's financial status

Based on the Group's financial statements for the year 2001 prepared under PRC Accounting Regulations, the Group's total asset was RMB3,121,000,000, shareholders' fund was RMB1,562,584,000, total long term liabilities was RMB179,664,000, profit from principal operations was RMB146,406,000, net profit was RMB9,868,000, representing an increase/(decrease) of 8.029%, 0.636%, 925.362%, (48.621)% and (85.046)% over the previous year.

The above increase/(decrease) was mainly due to the speedy expansion of the glass industry in the PRC and the disorder market competition causing a significant decrease in prices. As a result, the total assets and shareholders' fund edged up slightly over last year and profit from principal operations and net profit plunged dramatically when compared with the previous year. As the Company has undertaken a number of technological renovation projects during the reporting period, bank borrowings had increased. Consequently, long term liabilities for the reporting period had increased when compared over last year.

Investment of the Company

During the reporting period, the Company's total investment was RMB208,316,000, representing an increase of RMB186,097,000 or 11.94% over last year.

(1) Use of proceeds

There had been no use of proceeds during the reporting period nor use of the proceeds commenced before the period which has been extended to the period.

- (a) During the period, the registered capital of China Luoyang Float Glass Group Financial Company of Limited liabilities ("CLFC"), an associated company of the Group, had been increased from RMB100,000,000 to RMB300,000,000. The Company correspondingly increased its investment in CLFC by RMB71,000,000.

董事長報告（續）

Chairman's Statement (Continued)

公司投資情況（續）

(2) 其他投資情況（非募集資金）

- (b) 於本期內本公司與本公司之母公司及另一第三方，共同於中國河南省三門峽市澠池縣設立一條浮法玻璃生產線，名為一洛玻集團仰韶玻璃有限公司（「仰韶」）並已在二零零一年四月正式投產。截至二零零一年十二月三十日止，本公司已支付人民幣40,000,000元作為對該公司的註冊資本投資。

該報告期內本公司未募集資金，亦無報告年度之前募集資金的使用延續到報告年度內。

報告期內本公司的經營環境和宏觀政策未發生重大變化。

(3) 資本的流動性及其來源

二零零一年底本集團現金及現金等價物為人民幣137,337千元，其中美金存款為2,995千元（二零零零年：美金3,130千元）和港幣存款為11,868千元（二零零零年：港幣5,252千元），與二零零零年底的人民幣111,777千元比較，共增加了人民幣25,560千元。營業及融資活動所帶來的現金淨現金流入用來支付借款利息及投資活動的融資。

本集團在本年度的主要投資活動是龍門的生產線的冷修改造。另外本集團亦增加對洛玻集團財務公司的投資金額。投資活動現金淨流出為人民幣183,419千元（二零零零年：人民幣63,665千元）。

截至二零零一年十二月三十一日，本集團總借款金額為人民幣1,039,267千元，其中人民幣6,651千元為外幣借款（原幣為法郎6,617千元）。所有借款利率是根據經濟合作及發展組織及中國法定流動資金貸款利率所浮動。本集團並沒有訂立任何金融工具作對沖用途。截至二零零一年十二月三十一日，本集團的債務比率（所有借款÷股東權益）為66.5%，比二零零零年增加7.9%。

本公司估計於二零零二年將會大概有人民幣2,094千元的資本開支；主要為新建的營運大樓。

計劃中的資本開支將以營業活動所得的去支付。

Investment of the Company (continued)

(2) Other investments (other than proceeds)

- (b) During the period, the Company, its holding company and another third party, had set up the production lines of float glass, namely, CLFG Yang Shao Glass Co., Ltd. ("Yang Shao"), which has commenced operation in April 2001, in Mianchi, San Men Xia, Henan, the PRC. As at 31 December 2001, the Company's total investment in this subsidiary amounted to RMB40,000,000.

During the reporting period, no use of proceeds prior to the reporting year continued to the reporting year.

During the reporting period, there has been no change of material importance of the Company's operating environment and macro policy.

(3) Liquidity and capital structure

The cash and cash equivalents at the end of the year amounted to RMB137,337,000, including US\$2,995,000 (2000: US\$3,310,000) and HK\$11,867,000 (2000: HK\$5,252,000), representing an increase of RMB25,660,000 compared to RMB111,777,000 in 2000. The net cash inflow from operating and financing activities are utilised to pay interest expenses of borrowings and finance investing activities.

During the year, the Longmen's production line underwent a renovation project. In addition, the Group increased its investment in CLFC. It led to a net cash outflow from investing activities of RMB183,419,000 (2000: RMB63,665,000).

As at 31 December 2001, the borrowings of the Group totalled RMB1,039,267,000 of which RMB6,651,000 (FFR6,617,000) were borrowings in foreign currency. The interest rate of borrowings were fluctuated in accordance with prevailing interest rate of the Organisation for Economic Co-operation and Development and PRC prevailing interest rate for working capital loans. The Group did not enter any financial instruments for hedging purpose. As at 31 December 2001, the gearing ratio of the Group (total interest bearing loans / shareholders' fund) was 66.5%, representing an increase of 7.9% as compared to 2000.

Capital expenditure of approximately RMB2,094,000 is expected to be incurred in 2002, which was mainly for the construction of new office building of the Company.

The Company believes that budgeted capital expenditures can be funded from cash generated from operations.

董事長報告（續）

Chairman's Statement (Continued)

主要控股公司及參股公司的經營情況及業績

Operations and results of major controlling companies and invested companies

1、 控股公司

1. Controlling companies

公司名稱 Direct Name of company	註冊資本 Registered capital	直接應佔 股權百分比 attributable equity interest %	主要業務 Principal activities	報告期內淨利潤 ／（虧損）（人民幣千元） Net profit / (loss) for the period (RMB'000)
洛玻集團龍門玻璃公司 Luobo Group Longmen Glass Company	人民幣20,000,000元 RMB 20,000,000	79.06	製造浮法平板玻璃 Manufacture of float sheet glass	(9,749)
郴州八達玻璃股份有限公司 （「八達」） Chenzhou Bada Glass Co. Ltd （“Bada”）	人民幣120,000,000元 RMB 120,000,000	52.25	製造浮法平板玻璃 Manufacture of float sheet glass	311
洛玻集團仰韶玻璃 有限公司（「仰韶」） Luoyang Glass Group YangShao Glass Co. Ltd（“Yang Shao”）	人民幣74,800,000 RMB 74,800,000	54.00	製造浮法平板玻璃 Manufacture of float sheet glass	247

2、 參股公司

2. Invested companies

公司名稱 Name of company	註冊資本 人民幣千元 Registered capital RMB'000	直接應佔 股權百分比 Direct attributable equity interest	主要業務 Principal activity	報告期內淨利潤 ／（虧損）（人民幣千元） Net profit / (loss) for the period (RMB'000)
洛陽晶鑫陶瓷有限公司 Luoyang Jingxin Ceramic Co. Ltd	41,945	49%	生產內牆磚 Manufacture of ceramic wall tiles	(11,303)
中國洛陽浮法玻璃集團 財務有限責任公司 China Luoyang Float Glass Group Financial Company Limited（“CLFC”）	100,000	40%	提供財務服務 Provision of financial services	8,225

董事長報告（續） Chairman's Statement (Continued)

二零零二年展望及工作安排

1、面臨的挑戰與有利因素

- (1) 玻璃行業新一輪的重復建設，導致玻璃產能擴張過猛，國內玻璃市場將會出現較為嚴重的供過於求。同時，加入WTO後，貿易的自由化和市場的開放，企業不僅要面對國內同行的殘酷競爭，更要迎接國際大玻璃製造商的挑戰。
- (2) 隨著經濟體制的轉軌，國家實施「有進有退」的國有經濟戰略性結構調整，企業面臨著能否適應這些制度變化和結構調整的新挑戰。
- (3) 加入WTO後，世界經濟全球化趨勢進一步增強，企業現行的經營機制、管理方法、產品、技術、國際化經營能力、人員素質和思想觀念等諸多方面都面臨著能否跟上時代發展步伐、適應入世新規則的挑戰。
- (4) 面對現在和未來咄咄逼人的競爭對手，有很多計劃經濟時期形成的思想觀念、機制等深層次矛盾和問題尚未得到妥善解決，這給提高市場競爭能力、創新能力帶來一定負面影響。

但是我們也看到，我國正式加入WTO後，玻璃產品出口將增加，在很大程度上緩解國內玻璃市場無序競爭的壓力，國內城市化進程和小城鎮建設加快，加之西部大開發戰略進入實質性階段，北京申奧成功對投資的巨大拉動，建材產品需求加大，只要我們能夠抓住機遇，應對挑戰，乘勢而上，本集團就有希望在新一輪的競爭中處於有利形勢。

Prospect for 2002 and work arrangement

1 Challenges and positive factors

- (1) The new cycle of repeated production of glass industry resulted in excessive expansion of the production volume of glass industry. Domestic glass market will confront more serious over supply. Furthermore, upon entry into WTO, liberalization of trade and opening of market will put enterprises in severer competition and challenges from overseas glass manufacturers.
- (2) State government will implement strategic structural adjustment for state-owned enterprises upon transformation of economic systems. Enterprises will face new challenges of coping with these changes and adjustments.
- (3) Upon entry into WTO, globalization of world economy was enhanced. The Company will face the challenge of new rules in terms of operating system, management means, product, technology, internationalized operating capability, personnel ability and value system.
- (4) Confronted with existing and potential strong competitors, some in-depth conflicts and problems of ideas and systems formulated during the central planning era have not been resolved yet, which will bring negative impact on market competitiveness and innovation capability.

However, it is expected that upon the formal entry into WTO, export of glass products will increase, which will release the pressure arising from orderless competition in domestic glass market. The urbanization process, acceleration of towns and villages, implementation of grand development strategy of west region and success bidding of Beijing host of Olympic Game will greatly boost investment and demand for construction material. The Group will in good position in the new competition if we could grasp the opportunity.

董事長報告（續）

Chairman's Statement (Continued)

2、總體經營目標

產量指標：計劃1,240萬重箱。銷售收入：計劃人民幣90,000萬元。可比成本：計劃降低2%。

3、擬採取的措施

- (1) 以創新的精神深挖內潛，最大限度地增收節支，增強產品市場競爭力；
- (2) 以滿足市場需求、提高用戶滿意度為目標，以強化生產技術研究為重點，加強技術創新，實現優質穩產；
- (3) 加快營銷體制、機制創新，實施靈活有效的營銷策略，積極應對新一輪市場激烈競爭；
- (4) 強化培訓，造就一支適應市場經濟要求的員工隊伍，創造人才優勢；
- (5) 解放思想，更新觀念，以實施用戶滿意工程為契機，推動「崗位達標」活動向縱深發展，推進思想政治工作創新；及
- (6) 加強對控股子公司的管理：
 - 龍玻主要從完善內部基礎管理入手，加大機制創新和技術創新力度，實現長期穩定生產高質量的超薄玻璃，滿足市場需要。
 - 郴州八達股份有限公司（「八達」）做到保峴與正常生產兼顧，並爭取各項內部管理上臺階。一是在做好保峴工作的前提下，努力實現穩定生產，提高產品質量；二是切實做好冷修前的各項準備工作。

2. Operating objective

Production volume target: 12,400,000 weighted cases; sale income: RMB900,000,000; comparable cost: reduced by 2%.

3. Measures to take

- (1) To encourage innovation and explore potential, to maximize income and save cost, to increase market competitiveness;
- (2) To satisfy market demand and increase customers' satisfaction, to focus on technological research, to enhance technological innovation and realize high quality and stable production;
- (3) To accelerate reform of marketing system, to implement flexible and effective marketing strategy, to tentatively cope with new competition;
- (4) To enhance training and cultivate a team of staff complying with market economy, to create human resource advantage;
- (5) To open up mind and change ideas, to promote "duty objective realization" activity on basis of the project of satisfying customers, to seek innovation of political work; and
- (6) To strengthen management of major controlling subsidiaries:
 - Longmen : improve its internal management, accelerate system innovation and technological innovation, to realize long-term and stable production of high-quality extra-thin glass to satisfy market demand.
 - Chenzhou Bada Glass Co., Ltd. ("Bada"): to ensure operation of pit as well as production, to endeavor to realize stable production, to improve product quality and to take care of preparation works prior to cold maintenance.

董事長報告（續） Chairman's Statement (Continued)

- 韶坡公司以實施管理工作類比貫標為契機，完善、規範內部管理，務實管理基礎，同時，深挖內潛，繼續鞏固擴大產品成本優勢，並注意通過技術攻關解決存在的問題，提高產品質量。
- (7) 加強企業文化建設，增強員工凝聚力、向心力，同心同德，共渡難關。
- Yang Shao: to set up work model of management, to optimize and standardize internal management and management fundamentals, to explore potentials, to strengthen and maintain cost advantage, to resolve existing problems by means of technological innovation, to improve product quality.
- (7) To strengthen corporate culture, to intensify cohesion of the Company and unity of the staff to go through difficult times.

董事長
郭曉寰

Guo Xiaohuan
Chairman

二零零二年四月二十六日

26 April 2002

董事會報告

Report of the Directors

董事會謹向股東呈交董事會報告及本公司與本集團截至二零零一年十二月三十一日止年度已審核帳項。本公司董事會全體董事認真履行《中華人民共和國公司法》及公司章程所賦予的職責，本著誠信勤勵之原則，真誠地以公司及股東最大利益為出發點行事，積極有效地開展工作。

董事會日常工作情況

報告期內本公司共召開了七次董事會議，主要通過了以下決議：

- (1) 本公司於二零零一年三月二十四日召開董事會議，會議審議通過了暫緩北新數碼項目投資議案、經理班子的年度經營利潤目標、本公司玻璃熔爐提折舊年限從二零零一年起由十三年更改為七至八年的議案。
- (2) 本公司於二零零一年四月十七日召開董事會議，審議通過了二零零零年度董事會工作報告、二零零零年度財務報告、二零零零年利潤分配方案、二零零一年度利潤分配政策、二零零零年年報、二零零零年年報摘要；及在符合有關條件下，擬定本公司在有關期間內單獨或同時分配、發行或處理內資股及境外上市外資股，其數量不超過於本決議案通過當日本公司該類股份已發行的數量的百分之二十，並提請股東年會授權本公司董事會處理所有有關這些配售及發行的事宜的議案；聘任張少傑先生為本公司常務副總經理，朱留欣先生，姜宏先生，李金讓先生，王和平先生為本公司副總經理，高天寶先生為本公司財務總監的議案；接受本公司獨立董事張高波先生的辭呈，並提議增補魏成龍先生為本公司獨立董事的議案。詳情刊登於二零零一年四月十八日中國內地的《中國證券報》、《上海證券報》、及香港的《Hong Kong iMail》、《香港文匯報》。
- (3) 本公司於二零零一年六月二日召開董事會議，審議通過了：通過對市場形勢的分析，制訂6條針對措施；基層單位工藝技術人員集中起來進行集約化管理；建議集團公司撤銷南方公司，並由其原負責人負責組織清收 信達公司形成的應收款，調整 信達公司註冊資金；確定經理班子二零零一年年薪兌現辦法。

The Board of Directors hereby submits the report of the directors and the audited financial statements of the Company and the Group for the year ended 31 December 2001 to shareholders. All directors of the Board with a view to truly protecting the maximum interests of the shareholders and the Company, performed its obligations in accordance with the PRC Company Law and the Company's Articles of Associations and carried out its work with prudence, diligence and initiative.

Operation of the Board of Directors

During the year, seven meetings were held and the major resolutions were as follows:

- (1) A meeting of the Company's Board of Directors was held on 24 March 2001. The meeting considered and approved to bring a standstill to the resolutions of Beixin Digital investment project, the annual operating target of the management team, depreciation provided for glass melting furnace over 13 years was changed to 7-8 years from 2001 onwards.
- (2) A meeting of the Company's Board of Directors was held on 17 April 2001. The meeting considered and approved the directors' report for the year 2000, the financial statements for the year 2000, the profit appropriation plan for the year 2000, the profit appropriation policy for the year 2000, annual report for the year 2000, results announcement for the year 2000; and conditional upon the relevant conditions, to determine the number of domestic and overseas-listed foreign shares of the Company solely or simultaneously allocated, issued or dealt with during the relevant period, which shall not exceed 20% of such class of shares of the Company issued on the date of passing this resolution, and to propose the resolution of authorising the Board of Directors to deal with all matters relating to such placing and issue of shares; to appoint Mr. Zhang Shaojie as Executive Deputy General Manager, Mr. Zhu Liuxin, Mr. Jiang Hong, Mr. Li Jinrang, Mr. Wang Heping as Deputy General Manager of the Company, Mr. Gao Tianbao as Chief Financial Officer of the Company; to accept the resignation of Mr. Zhang Gaobao as independent director, and to propose the resolution of appointing Mr. Wei Chenglong as independent director of the Company. Details were published in China Securities Journal, Shanghai Securities Journal in the PRC and Hong Kong iMail and Wen Wei Po in Hong Kong on 18 April 2001.
- (3) A meeting of the Company's Board of Directors was held on 2 June 2001. The meeting considered and approved to formulate six measures on market development based on the analysis on market conditions, to implement labour-intensive management by concentration of technicians in basic business units; to propose to CLFG the dissolution of Nanfang Company, and to liquidate receivables formed by Heng Xin Da and to adjust the registered capital of Heng Xin Da Company by the person in-charge of Nanfang Company; to determine the annual remuneration of the management for year 2001.

董事會報告 (續) Report of the Directors (Continued)

董事會日常工作情況 (續)

- (4) 本公司董事會於二零零一年八月三日召開董事會議，審議通過本公司與關連方按正常商業條款就提供若干服務和能源訂立的關連交易協議，認為提供服務和能源符合本公司的利益，而提供服務和能源的條款對本公司股東而言，屬公平合理，並簽訂該協議，詳情刊登於二零零一年八月六日中國內地的《中國證券報》、《上海證券報》、及香港的《Hong Kong iMail》、《香港文匯報》。
- (5) 本公司董事會於二零零一年八月二十八日召開董事會議，會議審議通過了截至二零零一年度中期報告及摘要；二零零一年度中期利潤分配方案。詳情刊登於二零零一年八月二十九日中國內地的《中國證券報》、《上海證券報》、及香港的《Hong Kong iMail》、《香港文匯報》。
- (6) 本公司於二零零一年八月十四日召開董事會議，審議通過了本公司二零零一年度中期報告書、關於不派發二零零一年度中期股利的決議案。詳情刊登於二零零一年八月十五日中國內地的《中國證券報》、《上海證券報》、及香港的《Hong Kong iMail》、《香港文匯報》。
- (7) 本公司於二零零一年十月二十六日召開董事會議，審議通過了《營銷體制創新方案》、與母公司簽署房地產轉讓合同的議案。會議要求按有關法規進一步修訂完善股東大會議事規則、董事會議事規則，並成立了董事會專門委員會。

業績及利潤分配

按中國會計準則，本公司二零零一年度淨盈利為人民幣9,868千元，加上年初虧損人民幣341,078千元，累計虧損為人民幣331,210千元，按照國際會計準則，本公司二零零一年度淨利潤為人民幣9,868千元，加上年初累計虧損人民幣341,078千元，年末累計虧損為人民幣331,210千元，根據有關法規和本公司章程的規定，本公司在本年度不提取法定公積金、公益金，建議不派發二零零一年度末期股利，建議將累計虧損結轉下年。以上分配預案將提呈本公司二零零一年股東年會決定。

Operation of the Board of Directors (continued)

- (4) A meeting of the Company's Board of Directors was held on 3 August 2001. The meeting considered and approved the connected transactions entered into between the Company and the connected parties on normal commercial terms in respect of the provision of certain services and energy supply. It was considered that the provision of services and energy supply is in the interests of the Company. The provisions of services and energy supply are considered as fair and reasonable so far as the shareholders of the Company are concerned and an agreement was signed. Details were published in China Securities Journal, Shanghai Securities Journal in the PRC and Hong Kong iMail and Wen Wei Po in Hong Kong on 6 August 2001.
- (5) A meeting of the Company's Board of Directors was held on 28 August 2001. The meeting considered and approved the interim report and its summary for the year 2001; profit appropriation plan for interim period 2001. Details were published in China Securities Journal, Shanghai Securities Journal in the PRC and Hong Kong iMail and Wen Wei Po in Hong Kong on 29 August 2001.
- (6) A meeting of the Company's Board of Directors was held on 14 August 2001. The meeting approved the Company's interim report for the year 2001 and the resolution not to distribute interim dividend for the year 2001. Details were published in China Securities Journal, Shanghai Securities Journal in the PRC and Hong Kong iMail and Wen Wei Po in Hong Kong on 15 August 2001.
- (7) A meeting of the Company's Board of Directors was held on 26 November 2001. The meeting considered and approved the resolutions on the "Sales System Innovation Plan" and the contract for assignment of property signed with the holding company. The meeting also proposed to further amend the rules and procedures for general meeting, rules and procedures for the board of directors and the establishment of special committee of the Board of Directors.

Results and profit appropriation

According to PRC Accounting Regulations, the Company has a net profit of RMB9,868,000 for 2001. In addition to a loss of RMB341,078,000 at the beginning of the year, the accumulated loss is RMB331,210,000. According to International Accounting Standards, the Company has a net profit of RMB9,868,000 for 2001. In addition to a loss of RMB341,078,000 at the beginning of the year, the accumulated loss is RMB331,210,000 for the year. In accordance with the relevant laws and regulations and the Articles of Association of the Company, no statutory surplus reserve and statutory public welfare fund of the Company will be transferred for the year. No final dividend is recommended for 2001. Accumulated loss is recommended to carry forward to the next year. The above distribution scheme is subject to approval at the Company's 2001 Annual General Meeting.

董事會報告 (續)

Report of the Directors (Continued)

二零零二年度利潤分配政策

本公司二零零一年度累計虧損為人民幣331,210千元，二零零二年度實現的淨利潤將全部用於彌補虧損。

固定資產

本年度內固定資產之變動情況刊載於按國際會計準則編製的會計報表之帳項註釋中。

儲備

本年度內儲備變動，編列於按國際會計準則編製的會計報表之帳項註釋中。

銀行貸款及其它借款

於二零零一年十二月三十一日止之銀行貸款及其它借款之詳情載於按國際會計準則編製的會計報表之帳項註釋中。

五年財務概要

以下為本集團截至二零零一年十二月三十一日止五個年度按國際會計準則編製業績、資產及負債摘要：

營業業績

		二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000	一九九九年 人民幣千元 1999 RMB'000	一九九八年 人民幣千元 1998 RMB'000	一九九七年 人民幣千元 1997 RMB'000
營業額	Turnover	813,385	896,169	818,000	624,123	593,195
應佔聯營公司虧損前(虧損)/利潤	Loss/(profit) before share of net loss of associated companies	11,486	93,392	46,460	(435,774)	(304,046)
應佔聯營公司(虧損)/利潤	Share of net loss of associated companies	(3,398)	(3,952)	(3,479)	(5,689)	(3,849)
稅前(虧損)/利潤	Loss/(profit) before taxation	8,088	89,440	42,981	(441,463)	(307,895)
稅項	Taxation	—	—	—	(490)	—
稅後(虧損)/利潤	Loss/(profit) after taxation	8,088	89,440	42,981	(441,953)	(307,895)
少數股東應佔(虧損)/利潤	(Loss)/profit attributable to minority Interests	1,780	(23,449)	13,180	78,592	84,450
股東應佔(虧損)/利潤	(Loss)/profit attributable to shareholders	9,868	65,991	56,161	(363,361)	(223,445)

Profit Appropriation Plan for 2002

The Company incurred an aggregate loss of RMB331,210,000 for 2001. The net profit for 2002 will totally be used to compensate for such loss.

Fixed Assets

Movements in the fixed assets during the year are set out in notes to the accounts prepared under International Accounting Standards.

Reserves

Movement in the reserves during the year are set out in notes to the accounts prepared under International Accounting Standards.

Bank Borrowings and Other Borrowings

The bank borrowings and other borrowings of the Group for the year ended 31 December 2001 are stated in notes to the accounts prepared under International Accounting Standards.

Five Years' Financial Highlight

The results, assets and liabilities of the Group for the five years ended 31 December 2001 as prepared under International Accounting Standards are summarized below:

Operating Results

董事會報告 (續)

Report of the Directors (Continued)

資產及負債

Assets & Liabilities

		二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000	一九九九年 人民幣千元 1999 RMB'000	一九九八年 人民幣千元 1998 RMB'000	一九九七年 人民幣千元 1997 RMB'000
固定資產	Fixed Assets	1,253,196	1,051,381	1,091,244	1,528,418	1,115,262
在建工程	Construction in progress	14,758	13,260	16,927	22,372	445,805
於聯營公司權益	Interest in associated companies	167,391	111,031	79,373	43,809	46,515
長期投資	Long term investments	86,817	128,984	69,485	79,421	73,559
遞延資產	Deferred assets	—	—	—	30,968	40,568
非流動資產	Non-current assets	412,240	406,060	460,585	—	—
淨流動資產	Net current assets	95,470	(95,973)	(138,609)	(118,089)	289,800
長期負債	Long term liabilities	206,664	(17,522)	(71,224)	(158,621)	(141,278)
股東權益	Shareholders' fund	1,562,584	1,552,716	1,486,725	1,430,564	1,793,925
少數股東權益	Minority interests	76,805	44,505	21,056	(2,286)	76,306
		1,639,389	1,597,221	1,507,781	1,428,278	1,870,231

資本化利息

本集團於本年度的資本化利息已編列於按國際會計準則編製的會計報表之帳項註釋中。

Capitalisation of interests

The amount of capitalised interest for the year is set out in the notes to the accounts prepared under International Accounting Standards.

慈善及其他捐款

本集團於本年度內無慈善及其他捐款。

Charity and other donations

During the year, there is no charity and other donations made by the Group.

關連人士交易

本公司於截至二零零一年十二月三十一日止年度的重大關連交易已編列於按國際會計準則編製的會計報表之帳項註釋中。

Transactions with related parties

The material connected transactions of the Company for the year ended 31 December 2001 are set out in the notes to the accounts prepared under International Accounting Standards.

主要供應商及客戶

本集團前五大供應商共佔本集團的採購額的29.6%。本集團前五大客戶共佔本集團的銷售額的15.89%。報告期內，本公司各董事、監事、高級管理人員及彼等之聯繫人士或任何持有本公司股本多於5%之股東並無擁有上述之供應商及客戶的任何權益。

Major suppliers and customers

The amount of purchase from the Group's top five largest suppliers was 29.6% of the Group's aggregate amount of purchase. The amount of sale to the Group's top five largest customers were less than 15.89% of the Group's aggregate amount of sale. During the year, none of the Company's directors, supervisors, senior management or their respective associates or the shareholders who hold more than 5% of the Company's total share capital was interested in any of the above suppliers and customers.

退休金計劃

有關本集團退休計劃之運作詳情載於按國際會計準則編製的會計報表之帳項註釋中。

Retirement plan

Particulars of the retirement plan of the Company are set out in the notes to the accounts prepared under International Accounting Standards.

董事及監事購買股份及債券權利

本公司或其任何附屬公司概無於年內參與任何安排致令本公司董事、監事因取得本公司或任何其他法人團體的股份或債券而獲益。

Directors' and Supervisors' interests in subscription for shares or debentures

At no time during the year was the Company a party to any arrangement to enable the directors or supervisors of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporation.

董事會報告（續）

Report of the Directors (Continued)

最高酬金五名人士的報酬

報告年度內本公司獲最高酬金的前五名人士皆為本公司的董事、監事或高級管理人員。

董事及監事服務合約

本公司董事及監事均與本公司訂立有服務合約，該合約均由二零零零年三月二十八日計，時限為三年，除此之外，本公司或其任何附屬公司或集團附屬公司概無與任何董事或監事訂立或擬訂立服務合約。

董事與監事於合約中之權益

除服務合約外，於該年度內之任何時間並無存在任何可有關本公司之業務，而本公司或其任何附屬公司或集團附屬公司為上述業務之參與者及任何董事及監事在當中擁有重大權益的重大合約。

遵守最佳應用守則

截至二零零一年十二月三十一日，本公司遵守了《香港聯合交易所有限公司證券上市規則》附錄十四規定的最佳應用守則的規定要求。

購買、出售及贖回本公司之證券

期內本公司或其任何附屬公司概無購買、出售及贖回本公司的任何證券。

主要附屬公司及聯營公司

本公司各附屬公司及聯營公司之詳情刊載按國際會計準則編製之會計報表之註釋中。

優先購股權

根據本公司章程及中華人民共和國法律，本公司並無優先購股權規定需按持股比例向現有股東呈請發售新股之建議。

Five highest emoluments

During the year, the people who received five highest emoluments were either the Company's directors, supervisors or senior management.

Service contracts of directors and supervisors

Each of the directors and supervisors has entered into a service agreement with the Company. These service agreements all commenced from 28 March 2000 with a term of office for three years. Same as aforementioned, the Company or any of its subsidiaries or fellow subsidiaries has not entered into or will enter into any service agreement with any director or supervisor.

Directors and supervisors' interest in contracts

Apart from service contracts, no contract of significance in relation to the business of the Company, to which the Company or any of its subsidiaries or fellows subsidiaries was a party and any of the directors and supervisors of the Company had a material interest, subsisting at the end of the year or at any time during the year.

Compliance with the Code of Best Practice

To the knowledge of the board of directors, the Company had complied throughout the year with the Code of Best Practice as set out in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as at 31 December 2001.

Purchase, sale and redemption of securities

During the year, the Company and its subsidiaries has not purchased, sold or redeemed any securities of the Company.

Major subsidiaries and associated company

Details of the Company's subsidiaries and associated company are set out in the notes to the accounts prepared under International Accounting Standards

Pre-emptive rights

In accordance with the Articles of Association of the Company and the laws of the PRC, there is no provision of pre-emptive rights requiring the Company to offer shares to the existing shareholders in proportion to their respective shareholdings.

董事會報告（續）

Report of the Directors (Continued)

股權結構和報告期內公司股份變動情況：

Structure of share capital and change in share capital of the Company during the period:

(數量單位：萬股)
(Unit: 0'000 shares)

項目		本次 變動前	配股	送股	公積金 轉增股本	增發	其他	本次 變動後
Item		Before change for the period	Placing shares	Bonus shares	Surplus reserve converted	New issue	Others	After change for the period
一、尚未流通股份	(I)							
1、發起人股份	1. Promoters' shares	40,000	—	—	—	—	—	40,000
其中：	Including:							
國家擁有股份	Nation-owned	—	—	—	—	—	—	—
境內法人擁有股份	Domestic-owned legal person shares	40,000	—	—	—	—	—	40,000
外資法人持有股份	Shares held by overseas legal persons	—	—	—	—	—	—	—
其他	Others	—	—	—	—	—	—	—
2、募集法人股	2. Subscribed legal person shares	—	—	—	—	—	—	—
3、內部職工股	3. Internal employees' shares	—	—	—	—	—	—	—
4、優先股或其他	4. Preferential shares or others	—	—	—	—	—	—	—
未流通股份合計	Total non-circulating shares	40,000	—	—	—	—	—	40,000
二、已流通股份	(II)							
1、境內上市的人民幣普通股(A股)	1. Domestic listed Renminbi ordinary shares (A shares)	5,000	—	—	—	—	—	5,000
2、境內上市的外資股	2. Domestic listed foreign shares	—	—	—	—	—	—	—
3、境外上市的外資股(H股)	3. Overseas listed foreign shares (H shares)	25,000	—	—	—	—	—	25,000
4、其他	4. Others	—	—	—	—	—	—	—
已流通股份合計	Total circulating shares	30,000	—	—	—	—	—	30,000
三、股份總數	(III) Total number of shares	70,000	—	—	—	—	—	70,000

股東數量

報告期末股東總數36,159戶。其中國有法人股股東1戶，A股股東36,062戶，和H股股東96戶

Shareholders

At the end of the reporting period, the number of shareholders was 36,159, of which 1 was state-owned legal person share holder, 36,062 were A share holders and 96 were holders of H shares.

股票發行與上市情況

本公司於報告期末為止的前三年沒有發行股票。

Issue and listing of shares

The Company has not issued any shares for the three years ended 31 December 2001.

董事會報告 (續)

Report of the Directors (Continued)

主要股東持股情況

截至二零零一年十二月三十一日止，本公司前10名最大股東之持股情況如下：

股東名稱	類別	持股數量(股)	佔總股本比例(%)
Name of shareholders	Class	No. of shares held (shares)	Percentage to total share capital (%)
中國洛陽浮法玻璃集團有限責任公司(代表國家持有)	A股	400,000,000	57.14
China Luoyang Float Glass Group Company Limited	A Shares		
(held on behalf of the State)			
香港中央結算(代理人)有限公司	H股	247,116,998	35.3
HKSCC (Nominees) Company Limited	H Shares		
HSBC NOMINEES (HONG KONG) LIMITED	H股	520,000	0.074
HSBC Nominees (Hong Kong) Limited	H Shares		
CHUK YEE MEN LIZA	H股	374,000	0.053
Chuk Yee Men Liza	H Shares		
興和基金	A股	234,972	0.034
Xinhe Jijin	A Shares		
TAM CHOW HING	H股	210,000	0.03
Tam Chow Hing	H Shares		
壽建鴻	A股	195,300	0.028
Shou Jianhong	A Shares		
陳進壽	A股	183,100	0.026
Chen Jinshou	A Shares		
TAM TUNG SUN	H股	150,100	0.021
Tam Tung Sun	H Shares		
王永團	A股	139,921	0.020
Wang Wing Tuan	A Shares		

註：本公司前十名股東之間沒有關聯關係。

Shareholdings of substantial shareholders

As at 31 December 2001, the top ten shareholders of the Company were as follows:

Note: There are no connected relationships between the top ten shareholders of the Company.

1、持股5%以上的法人股股東情況

中國洛陽浮法玻璃集團有限責任公司報告期末持有國有法人股400,000,000股，佔總股本的57.14%，報告期內無股份增減變動，所持股份無質押或凍結的情況。

香港中央結算(代理人)有限公司於報告期末持有本公司股份H股，佔本公司總股本的35.3%，香港中央結算(代理人)有限公司是香港中央結算及交收系統成員，為客戶進行證券登記及託管業務。

1. Legal person shareholder holding more than 5% of shares.

China Luoyang Float Glass (Group) Company Limited ("CLFG") held 400,000,000 State-owned legal person shares, representing 57.14% of the total share capital. During the period, there was no change in the number of shares held by it, nor pledge or frozen of shares was undertaken.

The number of H shares of the Company held by HKSCC Nominees Limited at the end of the period accounted for 35.3% of the total share capital of the Company. HKSCC Nominees Limited is a participant of Hong Kong Central Clearing and Settlement System providing securities registration and custody services for its customers.

主要股東持股情況 (續)

2、 本公司控股股東情況介紹

中國洛陽浮法玻璃集團有限責任公司成立於一九九一年四月，法人代表為郭曉寰，註冊資本為人民幣128,674萬元，其股東為洛陽市資產經營公司、中國華融資產管理公司、中國長城資產管理公司、中國東方資產管理公司、中國信達資產管理公司及中國新型建築材料(集團)公司，其所佔持股比例分別為80.27%、8.55%、5.44%、3.10%、1.94%及0.7%。主要經營範圍：玻璃及相關原材料、成套設備製造。玻璃深加工。

報告期內控股股東沒有變化。

Shareholdings of substantial shareholders (continued)

2. Introduction to the controlling shareholder of the Company

China Luoyang Float Glass (Group) Company Limited was incorporated in April 1991, and its legal representative is Mr. Guo Xiaohuan. Its registered capital is RMB1,286,740,000 and its shareholders include Luoyang Assets Management Company, China Hua Rong Assets Management Company, China Changcheng Assets Management Company, China Dongfang Assets Management Company, China Xinda Assets Management Company and China Xinxing Construction Material (Group) Company holding 80.27%, 8.55%, 5.44%, 3.10%, 1.94% and 0.7% respectively. Its scope of business includes production of glass and related raw material, manufacturing of assembly equipment and intensive glass processing.

The controlling shareholder of the Company remained the same during the reporting period.

董事會報告 (續)

Report of the Directors (Continued)

董事、監事及高級管理人員基本情況

Directors, Supervisors and Senior Management

1、現任董事、監事、高級管理人員情況

1. Background Information on directors, supervisors and senior management

屬於個人權益持有之A股股數(單位:股)

Number of A shares belonging to personal interest (Unit: share)

姓名	職務	性別	年齡	任期	報告期初 持股數 Shareholding at beginning of the year	報告期末 持股數 Shareholding at end of the year
Name	Position	Gender	Age	Term		
郭曉寰	董事長	男	59	至2003年3月28日	2,000	2,000
Guo Xiaohuan	Chairman	M		Until 28.3.2003		
王永欣	副董事長兼總經理	男	43	至2003年3月28日	1,800	1,800
Wang Yongxin	Vice-Chairman & General Manager	M		Until 28.3.2003		
朱雷波	執行董事	男	39	至2003年3月28日	2,000	2,000
Zhu Lei Bo	Executive Director	M		Until 28.3.28		
張少傑	執行董事兼常務副總經理	男	40	至2003年3月28日	1,700	1,700
Zhang Shaojie	Executive Director and Standing Deputy General Manager	M		Until 28.3.2003		
朱留欣	執行董事兼副總經理	男	48	至2003年3月28日	1,700	1,700
Zhu Liuxin	Executive Director & Deputy General Manager	M		Until 28.3.2003		
姜宏	執行董事兼副總經理	男	39	至2003年3月28日	1,800	1,800
Jiang Hong	Executive Director & Deputy General Manager	M		Until 28.3.2003		
王捷	執行董事兼董事會秘書	男	39	至2003年3月28日	2,000	2,000
Wang Jie	Executive Director and Company Secretary	M		Until 28.3.2003		
戴志良	獨立非執行董事	男	61	至2003年3月28日	0	0
Dai Zhiliang	Independent Non-executive Director	M		Until 28.3.2003		
魏成龍	獨立非執行董事	男	37	至2003年3月28日	0	0
Wei Chenglong	Independent Non-executive Director	M		Until 28.3.2003		
劉寶瑛	監事會主席	男	48	至2003年3月28日	2,000	2,000
Lui Baoying	Chairman of the Supervisory Committee	M		Until 28.3.2003		
程榮法	監事	男	52	至2003年3月28日	0	0
Cheng Rongfa	Supervisor	M		Until 28.3.2003		
馬世信	監事	男	51	至2003年3月28日	0	0
Ma Shixin	Supervisor	M		Until 28.3.2003		
吳文正	監事	男	37	至2003年3月28日	0	0
Wu Wenzheng	Supervisor	M		Until 28.3.2003		
顧美鳳	獨立監事	女	38	至2003年3月28日	0	0
Gu Meifeng	Supervisor	F		Until 28.3.2003		
李金讓	副總經理	男	59	至2003年3月28日	2,000	2,000
Li Jinrang	Deputy General Manager	M		Until 28.3.2003		
王和平	副總經理	男	49	至2003年3月28日	1,700	1,700
Wang Heping	Deputy General Manager	M		Until 28.3.2003		
高天寶	財務總監	男	43	至2003年3月28日	0	0
Gao Tianbao	Chief Financial Officer	M		Until 28.3.2003		

註：本公司各董事、監事或高級管理人員年度內持股數量無變化，除上述披露外截至二零零一年十二月三十一日止，本公司各董事、監事或高級管理人員及彼等之聯繫人士概無持有（不論以實益或非實益方式持有）本公司或其任何聯營公司（釋義見香港證券（公開權益）條例（「公開權益條例」））的股本的任何實際權益。

Note: There was no change in the number of shares held by the directors, supervisors and senior management during the year. Save as disclosed above, no directors, supervisors and senior management had any interests, whether beneficial or non-beneficial, in the issued share capital of the Company, and other associated corporations (within the meaning of the Securities (Disclosure of Interests ("SDI") Ordinance in Hong Kong) as at 31 December 2001.

董事會報告（續） Report of the Directors (Continued)

董事、監事及高級管理人員基本情況 (續)

Directors, supervisors and senior management (continued)

2、在股東單位任職的董事、監事情況

2. Details of positions held by directors and supervisors in shareholders

姓名	任職單位	任職單位與本公司關係	擔任職務
Name	Name of Shareholder	Relationship of shareholder with the Company	Positions
郭曉寰	中國洛陽浮法玻璃集團有限責任公司	控股股東	董事長、總經理、黨委副書記
Guo Xiaohuan	China Luoyang Float Glass (Group) Company Limited	Controlling shareholder	Chairman, General Manager, Deputy Secretary to the Party Committee
王永欣	中國洛陽浮法玻璃集團有限責任公司	控股股東	董事、副總經理、黨委常委
Wang Yongxin	China Luoyang Float Glass (Group) Company Limited	Controlling shareholder	Director, Deputy General Manager, Member of the Standing Committee
朱雷波	中國洛陽浮法玻璃集團有限責任公司	控股股東	董事、副總經理
Zhu Leibo	China Luoyang Float Glass (Group) Company Limited	Controlling shareholder	Director, Deputy General Manager,
張少傑	中國洛陽浮法玻璃集團有限責任公司	控股股東	董事、副總經理
Zhang Shaojie	China Luoyang Float Glass (Group) Company Limited	Controlling shareholder	Director, Deputy General Manager,
朱留欣	中國洛陽浮法玻璃集團有限責任公司	控股股東	副總經理
Zhu Liuxin	China Luoyang Float Glass (Group) Company Limited	Controlling shareholder	Deputy General Manager,
姜宏	中國洛陽浮法玻璃集團有限責任公司	控股股東	副總經理
Jiang Hong	China Luoyang Float Glass (Group) Company Limited	Controlling shareholder	Deputy General Manager,
劉寶瑛	中國洛陽浮法玻璃集團有限責任公司	控股股東	副董事長、黨委書記
Liu Baoying	China Luoyang Float Glass (Group) Company Limited	Controlling shareholder	Vice Chairman, Secretary to the Party Committee
程榮法	中國洛陽浮法玻璃集團有限責任公司	控股股東	監事
Cheng Rongfa	China Luoyang Float Glass (Group) Company Limited	Controlling shareholder	Supervisor

3、年度報酬情況

3 Remuneration for the year

報告期內本公司董事、監事及高級管理人員的年度報酬總金額為人民幣316,188元，其中獨立非執行董事只領取人民幣10,000元的津貼，獨立監事領取人民幣6,000元的津貼，報酬最高的前三名董事的報酬總額為人民幣88,845元，報酬最高的前三名高級管理人員的報酬總額為人民幣57,827元，董事、監事及高級管理人員的年度報酬區間情況為(人民幣元)：30,000元至40,000元為2人；20,000元至30,000元為6人；10,000元至20,000元為6人。獨立董事及獨立監事不在股東單位或其他關聯單位領取報酬、津貼。

During the reporting period, the remuneration for directors, supervisors and senior managers of the Company totalled RMB316,188, of which the independent non-executive directors received only RMB10,000 allowance; independent supervisors received allowances of RMB6,000. Remuneration for three highest paid directors totalled RMB88,845. Remuneration for three highest paid senior management totalled RMB57,827. The remuneration for directors, supervisors and senior management ranged as follows: 2 people in the range of RMB30,000 to RMB40,000; 6 people in the range of RMB20,000 to RMB30,000 and 6 people in the range of RMB10,000 to RMB20,000. The independent directors and supervisors, did not receive remunerations and allowance from shareholding units or other related units.

董事會報告 (續)

Report of the Directors (Continued)

董事、監事及高級管理人員基本情況 (續)

4、報告期內董事、監事及高級管理人員變動情況

本公司於二零零一年四月十七日的董事會上同意張高波先生因個人原因辭去獨立董事職務，聘任魏成龍先生為獨立董事，聘任李金讓先生為本公司副總經理，本公司二零零零年股東年會對董事變動給予確認。

員工狀況

截止二零零一年十二月三十一日，本公司的員工數量為5,699人，其中生產人員3,864人，銷售人員327人，技術人員554人，財務人員110人，行政人員751人，其他人員93人，本公司員工中，本科以上學歷390人，佔員工人數的6.8%，專科1,717人，佔30.12%，公司需承擔費用的離退休職工人數為1,197人。

核數師

經本公司二零零零年度股東年會批准，本公司續聘畢馬威華振會計師事務所及畢馬威會計師事務所分別為本公司二零零一年度之國內及國際核數師，並已審閱隨附之會計報表。

有關續聘中國畢馬威華振會計師事務所和畢馬威會計師事務所為本公司二零零二年度境內及境外核數師之決議案將於應屆股東年會上提呈。

公司信息披露選定報刊

香港：Hong Kong iMail，香港經濟日報
中國內地：中國證券報，上海證券報

Directors, supervisors and senior management (continued)

4 Change of directors, supervisors and senior managers during the reporting period

The Board meeting held on 17 April 2001 approved the resignation of Mr. Zhang Gaobo from his position as the Company's independent director due to personal reasons; the appointment of Mr. Wei Chenglong as the Company's independent director; appointment of Mr. Li Jinrang as the Company's Deputy General Manager. These changes were approved at the Company's 2000 Annual General Meeting.

Employees

As at 31 December 2001, the Company had 5,699 employees, of which 3,864 are production workers, 327 sales personnel, 554 are technicians, 110 are financial personnel, 751 are administrative personnel and 93 are other staff. Among them, 390 employees graduated from regular colleges or universities, representing 6.8% of the staff, 1,717 employees graduated from professional training colleges, representing 30.12% of the staff. There were 1,197 employees retired for whom the Company has to pay pension.

Auditors

Approved by the Company's 2000 Annual General Meeting, the Company re-appointed KPMG Huazhen and KPMG as the Company's PRC and international auditors for the year 2001.

The resolution to reappoint KPMG Peat Marwick Huazhen and KPMG Hong Kong as the PRC and international auditors of the Company respectively for the year 2002, is to be proposed at the forthcoming Annual General Meeting.

Designated newspapers for disclosure of the Company's information

Hong Kong: Hong Kong iMail, Hong Kong Economic Times
Mainland China: China Securities Journal, Shanghai Securities Journal

董事會報告 (續)

Report of the Directors (Continued)

重大訴訟、仲裁事項

1、 本集團在報告期內的重大的訴訟事項

一九九八年十二月三十日，本公司在廣東發展銀行鄭州分行銀基分理處（一九九九年十二月二十八日經中國人民銀行濟南分行批准升格為廣東發展銀行鄭州分行銀基支行）定期存款人民幣2,300萬元，存款期限1年，自一九九八年十二月三十日至一九九九年十二月三十日，年利率3.78%。廣東發展銀行鄭州分行銀基分理處為此開具《單位定期存款開戶證實書》。其後，本公司在存款到期後取款過程中，雙方發生糾紛。廣東發展銀行鄭州分行銀基支行以一九九八年十二月本公司為河南銀基房地產開發有限公司在廣東發展銀行鄭州分行商城支行貸款人民幣2,185萬元提供擔保，現河南銀基房地產開發有限公司逾期未償還貸款，擔保人應承擔擔保責任為由，拒絕本公司支取款項。二零零一年，本公司起訴至河南省高級人民法院，該案件已經開庭審理完畢，正在等待判決。本公司認為，該案件經庭審雙方質證證據及辯論，案件情況對本公司較為有利，勝訴的可能性較大，依據是中國人民銀行發佈的有關通知、辦法及規定。本公司管理人員及本公司委託辦理此案件的法律顧問均對此筆款項的收回具較大信心。

2、 本集團在報告期內無重大仲裁事項。

承董事會命
董事長
郭曉寰

二零零二年四月二十六日

Material litigation and arbitration

1. Material litigation of the Group during the reporting period

On 30 December 1998, the Company placed a deposit in the sum of RMB23,000,000 with Yinji local branch of Zhengzhou branch of Guangdong Development Bank (which had been upgraded to Yinji sub-branch of Zhengzhou branch of Guangdong Development Bank on 28 December 1999) for a fixed term of one year commencing from 30 December 1998 to 30 December 1999 at an annual interest rate of 3.78%. The Yinji local branch of Zhengzhou branch of Guangdong Development Bank issued an Account Opening Certificate of Fixed Deposit. Subsequently, a dispute arised when the Company made withdrawal of such deposit upon its maturity. The Yinji sub-branch of Zhengzhou branch of Guangdong Development Bank rejected the Company's withdrawal on the ground of the defaulted repayment by Henan Yinji Property Development Company limited of the outstanding loan in the sum of RMB21,850,000 for which the Company provided a guarantee in favour of Shangcheng branch of Guangdong Development Bank in December 1998 and that the Company should perform its obligations as the guarantor. In 2001, the Company initiated legal proceedings in Henan High People's Court and the hearings of the case had been completed pending judgement. Upon cross examination, the production of evidence and the defence of both parties in courts, the Company considered that based on the relevant notice, regulations and provision issued by the People's bank of China, the facts are favourable to the Company. It is likely that judgement will be made in favour of the Company. The management of the Company and the legal adviser acts for the Company in this case are confidence in the recovering of the deposit.

2. The Group was not involved in any material arbitration during the reporting period.

By order of the Board
Guo Xiaohuan
Chairman

26 April 2002

(一) 公司治理情況

公司嚴格按照《公司法》、《證券法》和其他有關法律法規的有求，不斷完善法人治理結構，規範運作，基本符合中國證監會和國家經貿委於二零零二年一月七日發佈的《上市公司治理準則》規範性文件要求，主要表現在以下幾個方面：

- 1、關於股東與股東大會：本公司能夠確保所有股東，特別是中小股東享有平等地位，確保所有股東能夠充分行使自己的權利，本公司嚴格按照本公司章程及《上市公司股東大會規範意見》的要求，召集、召開股東大會。公司正著手制定《股東大會議事規則》，進一步明確股東大會的職能和責任，規範運作。
- 2、關於關聯交易：本公司關聯交易公平合理，依據境內外監管要求，對相關關聯交易給予充分披露。
- 3、關於控股股東與上市公司的關係：控股股東與本公司的關係基本符合有關規定，沒有超越股東大會直接或間接干預公司的決策和經營活動；鑒於目前幹部管理體制的原因，本公司部分高級管理人員暫在母公司內兼任行政職務，但所兼任的行政職務只是享受政治待遇，並沒有參與母公司的實際工作分工，其百分之百的時間及精力均投入在本公司工作之中，部分兼職的高級管理人員不在母公司領取酬金，除此之外，公司與控股股東在人員、資產、財務、機構和業務方面基本做到了「五分開」，董事會、監事會和內部機構均獨立運作。
- 4、關於董事與董事會：公司按照《公司章程》規定的董事選聘程序選舉董事；公司董事會的人數和人員構成符合法律、法規的要求；公司董事會制定了《董事會議事規則》，公司各位董事能夠認真學習有關法律法規，了解作為上市公司董事的權利義務和責任。
- 5、關於監事和監事會：公司監事會的人數和人員構成符合法律、法規的要求；公司監事會制定了《監事會議事規則》，公司監事能夠認真履行自己的職責，能夠本著對股東負責的態度，對公司財務以及公司董事、總經理和其他高級管理人員履行職責的合法合規性進行監督。

(1) The Company's governance

The Company has improved its legal person governance structure and standard operation in accordance with the Company Law, Security Law and other laws and regulations and has basically complied with the requirements stipulated in the regulatory document of "Regulation of Listing Companies" issued by China Security Regulatory Commission and State Economic and Foreign Trade Commission on 7 January 2002. The Company's compliance are as follows:

1. Shareholder and General Meeting: The Company has ensured equity of all its shareholders particularly medium and small shareholders and their rights to be fully exercised. The Company convened and held the General Meeting in accordance with the Articles of Associations and Standard Opinion of General Meetings of Listing Companies. The Company is in the process of formulating "Rules and Procedures of General Meetings" in order to further clarify functions and obligations of General Meetings and to standardize its operation.
2. Connected transaction: The Company's connected transactions were fair and reasonable. Full disclosure was given to relevant connected transactions in accordance with regulation and supervision of overseas authority.
3. Relationship between listing company and controlling shareholder: Relationship between controlling shareholder and the Company is in compliance with relevant regulations. The controlling shareholder did not intervene, directly or indirectly, the Company's policy making and operation. Some of the Company's senior managers temporarily hold administrative positions in the holding company due to existing personnel management system. However, such managers only hold the position title and did not involve in the actual work of the holding company, instead, they put entirely their time and energy into the Company's work. Furthermore, some of them did not receive remunerations from the holding company. In addition, the Company and the controlling shareholder basically operated separately in terms of personnel, asset, finance, structure and business. The Company's directors, supervisors and internal management operate independently.
4. Directors and Board of Directors: The Company elected its directors in accordance with the Articles of Associations. Number and composition of the Board of Director are in line with laws and regulations. The Board formulated "Rules and Procedures of Board of Directors". Each director diligently studied relevant laws and regulations and understood duties and obligations of being a director of a listing company.
5. Supervisors and the Supervisory Committee: Number and composition of the Supervisory Committee are in line with laws and regulations. The Supervisory Committee formulated "Rules and Procedures of the Supervisory Committees". The supervisors diligently performed their duties and accountable for the shareholders. They effectively supervised the Company's financial status and the compliance of the performance of directors, General Manager and other senior managers with laws and regulations.

公司治理結構（續）

The Company's Governance Structure (Continued)

（一）公司治理情況（續）

- 6、關於績效評價與激勵約束機制：公司正著手建立公正、透明的董事、監事和高級管理人員的績效評價標準與激勵約束機制。
- 7、關於相關利益者：公司能夠尊重和維護銀行及其他債權人、職工、消費者等其他相關者的合法權益。
- 8、關於信息披露與透明度：公司指定董事會秘書負責信息披露、接待股東來訪和諮詢工作；公司能夠按照有關規定，真實、完整、及時地披露有關信息，努力使投資者有平等的機會獲得信息；公司董事會秘書對董事會負責，董事會對董事會秘書的工作也給予積極支援。

（二）公司獨立董事情況

公司成立時即建立了獨立董事制度，聘請了兩名獨立董事，獨立董事按《公司章程》、《上市規則》的規定履行了職責，對公司的規範運作發揮了重要作用。

（三）進一步完善公司治理結構的計劃

- 1、對照《上市公司治理準則》、儘快修改完善《公司章程》及治理細則；
- 2、進一步規範公司和控股股東的關係；
- 3、進一步完善和規範董事會專門委員會運作機制；
- 4、積極推進和完善董事、監事和高級管理人員的績效評價標準與激勵約束機制。

（1） The Company's governance (continued)

6. Performance review and incentive and control system: The Company is in the process of establishing fair and transparent standard of performance review and incentive and control system for its directors, supervisors and senior managers.
7. Associates: The Company respected and maintained the legal rights of bank and other debtors, staff and consumers.
8. Information disclosure and transparency: The Company designated the Secretary of Board of Directors to be in charge of information disclosure, reception of visits of shareholders and inquiry. The Company disclosed relevant information in a truthful, timely and complete manner in order to provide investors with equal access to information. The Secretary to the Board of Directors is accountable for the Board of Directors, who provides full support for his work.

（2） Independent directors

The Company set up system of independent directors upon its establishment and appointed two independent directors. These independent directors performed their duties in accordance with the Articles of Associations and Listing Rules and played significant role in standardizing the Company's operation.

（3） Plan to improve the Company's management structure

1. To amend and improve the Articles of Associations and its specific rules with reference to "Regulations of Listing Companies";
2. To further standardize relationship with controlling shareholders;
3. To further improve and standardize operating mechanism of the Special Committee of Board of Directors;
4. To accelerate and improve performance review standard and incentive the control system for directors, supervisors and senior management.

監事會報告

Report of the Supervisory Committee

各位股東：

報告年度內，洛陽玻璃股份有限公司監事會（「監事會」）全體成員依照《中華人民共和國公司法》、《公司章程》的規定，遵守誠信原則，為維護本公司及全體股東利益，積極獨立地開展工作。

本報告年度內，監事會共召開了二次會議

- 1、 第三屆監事會於二零零一年四月十七日召開會議審議通過了二零零零年度監事會工作報告。審議分析了二零零零年度董事會工作報告及二零零零年度財務報告。
- 2、 第三屆監事會於二零零一年八月二十八日召開會議審議通過了二零零一年度中期報告及摘要。
- 3、 列席本公司董事會會議及股東大會，對其合法性以及是否能保證股東的權益實施有效的監督。

監事會對以下事項發表獨立意見

- 1、 監事會對公司依法運作情況的意見

監事會認為董事會能夠按照公司法、公司章程及有關法規和制度進行規範化運作，公司董事及高級管理人員在本年度內執行公司職務時無違反法律、法規、公司章程或損害公司利益的行為。

- 2、 監事會對公司財務情況的意見

經對畢馬威華振會計師事務所和畢馬威會計師事務所分別按照中國會計準則和國際會計準則出具無保留意見的財務報告的審查，監事會認為審計報告真實、客觀、完整、準確地反映了本公司的財務狀況和經營成果。

- 3、 監事會對關連交易的意見

監事會認為本公司的有關關聯交易是在公平的基礎上按一般商業條款進行的，沒有損害上市公司的利益。

To shareholders,

During the reporting period, all members of the Supervisory Committee of Luoyang Glass Company Limited carried out its monitoring duties honestly in a positive, pragmatic and prudent manner according to the provisions of the Company Law of the People's Republic of China and the Articles of Association of the Company based on the principle of fidelity in order to safeguard the interests of shareholders and the Company.

During the reporting period, the Supervisory Committee held two meetings.

1. The third Supervisory Committee held meeting on 17 April 2001 to consider and approve the Work Report of Supervisory Committee for the year 2000, Work Report of Board of Directors for the year 2000 and audited financial report for the year 2000.
2. The third Supervisory Committee held meeting on 28 August 2001 to consider and approve 2001 Interim Report and its summary.
3. The Supervisory Committee was present at general meetings and the board of directors meetings and effectively monitored its compliance with laws and safeguarding the interests of shareholders.

The Supervisory Committee would like to provide the following independent opinions:

1. Compliance of the Company's operation with laws

The Supervisory Committee is of the opinion that the Board of Directors operated in standard matter in accordance with the Company Law, Articles of Associations and relevant laws and regulations. Directors and senior managers executed their duties of within their terms of reference. No practice violating laws, regulations and the Articles of the Company or harming the Company's interests was found.

2. The Company's financial status

The Supervisory Committee concurs with the unqualified auditing opinions of KPMG Huazhen and KPMG prepared under PRC Accounting Regulations and International Accounting Standards respectively. The Supervisory Committee believed that it truly, objectively, completely and accurately reflected the financial situation and operating results of the Company.

3. Connected transaction

The Supervisory Committee is of the opinion that relevant connected transaction were reached on ordinary commercial terms and do not damage the interests of the Company.

承監事會命
監事會主席
劉寶瑛

By order of the Supervisory Committee
Liu Baoying
Chairman of the Supervisory Committee

二零零二年四月二十六日

26 April 2002

股東大會簡介

Brief on General Meetings

- 1、本公司於二零零一年六月五日(星期二)上午九時正在河南省洛陽市西工區唐宮中路九號本公司二樓會議室召開了二零零零年度股東年會，會議審議通過了董事會報告、監事會報告、經審計的財務報告、利潤分配方案；本公司續聘畢馬威華振會計師事務所和畢馬威會計師事務所分別為本公司二零零一年度中國及國際核數師並授權董事會決定其酬金；接受本公司獨立董事張高波先生的辭呈，並增補魏成龍先生為本公司獨立董事；在符合有關條件下，批准本公司在有關期間內單獨或同時分配、發行或處理內資股及境外上市外資股，其數量不超過於本決議案通過當日本公司該類股份已發行的數量的百分之二十，並授權本公司董事會處理所有有關這些配售及發行的事宜。本次會議公告內容刊登在二零零一年四月十八日及六月六日的《中國證券報》、《上海證券報》、《香港文匯報》、《Hong Kong iMail》(英文)上。
- 2、本公司於二零零一年十二月三日(星期一)上午九時正在河南省洛陽市西工區唐宮中路九號召開了二零零一年臨時股東大會。會議批准及確認公司與洛玻集團公司的應收款及擔保及彼等根據《債權轉讓協議》、等有關法律文件的簽署。本次會議公告內容刊登在二零零一年十月十六日及十二月四日的《中國證券報》、《上海證券報》、《香港經濟日報》、《Hong Kong iMail》(英文)上。
1. The Company's 2000 Annual General Meeting was held at 9:00 am on Tuesday, 5 June 2001 at Conference Room, 2nd floor, the Company's office building, No.9, Tang Gong Zhong Lu, Xigong District, Luoyang Municipal, Henan Province. The following were considered and approved: Report of the Board of Directors; Report of the Supervisory Committee; audited financial statement; profit appropriation plan; re-appointment of KPMG Huazhen and KPMG as the Company's PRC and international auditor for the year 2001 and authorization of the Board of Directors to fix their remuneration; resignation of Mr. Zhang Gaobo from his position of independent director and appointment of Mr. Wei Chenglong to fill in this position; resolution that, upon satisfying relevant conditions, the Company may distribute, issue or handle domestic listed investment shares and overseas listed foreign investment shares separately or concurrently during relevant period; the amount shall not exceed 20% of the total issued shares of the same category on the date of approval this resolution; the Board of Directors was authorized to handle issues in relations to such issuance. Announcement of resolutions passed at this meeting was published in China Securities Journal, Shanghai Securities Journal, Wen Wei Po and Hong Kong iMail (in English) on 18 April and 6 June 2001.
2. 2001 Extraordinary General Meeting was held at 9:00 am on Monday, 3 December 2001 at No.9, Tang Gong Zhong Lu, Xigong District, Luoyang Municipal, Henan Province. During which the execution of the relevant legal documents such as the Debt Transfer Agreement between the Company and CLFG under the accounts receivable and the guarantee were approved and confirmed. Announcement of resolutions passed at this meeting was published in China Securities Journal, Shanghai Securities Journal, Hong Kong Economic Times and Hong Kong iMail (in English) on 16 October and 4 December 2001.

重要事項

Significant Events

(一) 收購項目及出售項目

本集團在報告期內無重大收購項目及出售項目。

(二) 委託理財

本集團在報告期內無委託理財。

(三) 重大關連交易事項

- 1、於二零零一年八月三日本公司已與其關連方就提供若干服務和能源訂立各項協議。此等協議乃按正常商業條款訂立，為期三年。各項協議的費用乃參照所提供服務的市場價格而按月厘定，並於下月支付。此等協議載列的交易乃在日常及一般業務過程中進行。特別是供應能源基於本公司上市時；洛玻集團公司向本公司轉讓輔助設施，當時本公司就此同意向洛玻集團公司提供水、電、熱力、蒸汽和運輸服務。此外，向關連方購買矽沙是要確保生產浮法玻璃所採用的主要原材料供應穩定。董事認為，提供服務和能源乃符合本公司利益，而提供服務和能源的條款對本公司股東而言，乃屬公平合理。詳情刊登於二零零一年八月六日中國內地的《中國證券報》、《上海證券報》、及香港的《Hong Kong iMail》、《香港文匯報》。該交易報告期內詳情為：

- (a) 本集團與洛玻集團及其子公司曾進行的交易如下：

(1) Acquisition and sale

During the reporting period, the Group had no material acquisition or sale.

(2) Custody of fund

There was no custody of funds of the Group during the reporting period, the Group had no entrusted account.

(3) Significant connected transactions

1. On 3 August 2001, the Company entered into a series of agreements with its related parties regarding supply of service and energy resources. Such agreements were entered into on normal commercial terms with a term of three years. Expenses of each agreement was determined on monthly basis with reference to the market prices and the costs of services, provided and shall be paid in the following month. Transactions set out in such agreements were conducted on daily and normal business course, particularly the energy resources were supplied during the Company's listing of shares. CLFG agreed to transfer auxiliary facilities to the Company while the Company supplied water, electricity, heat, steam and transportation service to CLFG. The Company purchased raw material-silica sand, from related parties in order to maintain stable supply of raw material required for producing float sheet glass. The Board of Director is of the opinion that supply of services and energy was in the benefits of the Company and the relevant terms are fair and reasonable as far as the Company's shareholders concern. Details are published in China Securities Journal, Shanghai Securities Journal, Hong Kong iMail (in English) and Wen Wei Po in Hong Kong on 6 August 2001. Details of such transactions are as follows:

- (a) Transactions between the Group and CLFG

			二零零一年 人民幣千元 2001 RMB'000	二零零零 人民幣千元 2000 RMB'000
		註 Notes		
銷售	Sales		89,850	94,124
管理費用	Management fee	(i)	—	5,000
輔助及社區服務	Auxiliary and community service	(ii)	5,588	7,623
公用設施供應	Supply of public facilities	(iii)	749	691
已付及應付利息	Interests, paid and payable		10,958	14,773
為本公司向供應商作出擔保	Guarantee to suppliers for the Company		30,000	5,000
為本公司向銀行作出擔保	Guarantee to the banks for the Company		219,000	122,000

重要事項（續）

Significant Events (Continued)

（三）重大關連交易事項（續）

註：

- (i) 本公司與洛玻集團已達成一項三年的協議，並由二零零一年一月一日起生效。根據協議內容，本集團有權僱用洛玻集團之銷售網絡以售賣其產品。本集團會支付洛玻集團每年不多於人民幣伍百萬元之管理費用。
- (ii) 本公司與洛玻集團達成一項為期三年的協議，並由二零零一年八月三日起生效。根據協議，洛玻集團同意為本集團職工提供生活服務、物業管理、醫療衛生及交通服務。至於洛玻集團為本集團所提供的服務的定價政策則以國家規定的價格為準。
- (iii) 本公司與洛玻集團達成一項為期三年的公用設施供應協議，並由二零零一年八月三日起生效。根據協議內容，本集團同意為洛玻集團提供公用設施包括水及電服務。費用將以合理之成本加以稅務負擔的價格而收取。
- (iv) 本公司與洛玻集團達成一項協議，在無條件情況下，將應收中國朝陽建材有限公司的人民幣7,640,000元轉讓給洛玻集團。

(3) Significant connected transactions (continued)

Note:

- (i) The Company and CLFG entered into an agreement of three years term effective from 1 January 2001, under which, the Company is entitled to lease the sale network of CLFG to sell its products. The Company will pay to CLFG expenses of no more than RMB5 million per year.
- (ii) The Company and CLFG entered into an agreement of three years term effective from 3 August 2001, under which, the CLFG agreed to provide living services, property management, medical care and transportation services to the staff of the Company. With respect to the services provided to the Company by CLFG Group. The relevant price will be determined in accordance with state regulations.
- (iii) The Company and CLFG entered into an agreement of supplying public facilities of three years term effective from 3 August 2001, under which, the Company agreed to provide public facility including water and electricity. The relevant charge will be determined on basis of reasonable cost plus taxation expenses.
- (iv) The Company and CLFG entered into an agreement, under which, the Company will unconditionally transfer RMB7,640,000 arising from acquisition of China Chaoyang Construction Material Company Limited to CLFG.

重要事項 (續)

Significant Events (Continued)

(三) 重大關連交易事項 (續)

- (b) 本集團與洛玻集團及其子公司曾進行的交易如下：

		註	二零零一年 人民幣千元 2001 RMB'000	二零零零 人民幣千元 2000 RMB'000
		Notes		
銷售	Sales		9,931	13,334
輔助及社區服務	Auxiliary and community service	(i)	4,985	7,081
公用設施供應	Supply of public facilities	(ii)	8,726	14,318
購買原材料	Purchase of raw material	(iii)	32,871	31,845
其他購買	Other purchases		7,507	14,094
已付及應付利息	Interests, paid and payable		3,669	2,649
已收及應收利息	Interests, received and receivable		24,848	23,266

註：

- (i) 本公司與洛玻集團新興實業開發有限公司(「新興」)達成一項為期三年的協議，並由二零零一年八月三日起生效。根據協議內容，新興同意為本集團職工提供生活服務、物業管理、醫療衛生及交通服務。所提供的服務的定價政策則以國家規定的價格為準。

- (ii) 本公司與洛玻集團其子公司包括洛陽晶寶裝飾玻璃有限公司、洛玻集團洛陽新光源照明器材有限公司、洛玻集團洛陽晶緯玻璃纖維有限公司、洛陽玻璃集團公司晶華實業公司技術玻璃公司、洛陽市晶瑩玻璃製品有限公司及洛陽洛玻賓館。

根據協議內容，本集團同意為以上所提及之洛玻集團子公司提供公用設施包括水及電服務，費用則以合理之成本加以稅務負擔的價格而收取。

- (iii) 本公司與洛玻集團子公司包括沂南華盛礦產實業有限公司(「沂南」)及中國洛陽浮法玻璃集團礦產有限公司(「礦產公司」)簽定一項為期三年的協議，並由二零零一年八月三日起生效。

根據協議，沂南及礦產公司同意為本集團提供原材料。至於所提供之原材料價格則以市場價格厘定。

(3) Significant connected transactions (continued)

- (b) Connected transaction between the Group and other subsidiaries of CLFG Group

Note:

- (i) The Company and CLFG Xinxiang Co. ("Xinxiang") entered into an agreement of three years term effective from 3 August 2001, under which, Xinxiang agreed to provide living services, property management, medical care and transportation services to the staff of Company and the relevant price will be determined in accordance with state regulations.

- (ii) The Company entered agreements with subsidiaries of CLFG including Luoyang Jingbao Company Limited, CLFG New Illuminating Source Company Limited, CLFG Jingwei Glass Fibre Company Limited, CLFG Jinghua Industrial Co. Ltd, Luoyang Jingying Company Limited and Luobo Hotel for a term of three years with effect from 3 August 2001.

Under these agreements, the Company agreed to supply public facilities including water and electricity to the aforesaid subsidiaries of CLFG. The relevant charge will be determined on basis of reasonable cost plus taxation expenses.

- (iii) The Company entered into agreements of three years term effective from 3 August 2001 with subsidiaries of CLFG including Yinan Mineral Products Company ("Yinan") and CLFG Mineral Product Company ("Mineral Co Company").

In accordance with these agreements, Yinan and Mine Company agreed to supply raw material to the Company. Price of the raw material to be supplied shall be determined on basis of market price.

重要事項 (續)

Significant Events (Continued)

(三) 重大關連交易事項 (續)

本集團董事認為上述交易是按一般的商業條款在日常業務中進行的。以上均得本公司獨立非執行董事確認。

- 2、 (1) 本公司於二零零零年九月二十三日與洛玻集團公司、河南省滎池浮法玻璃廠簽署合資協議共同組建洛玻集團仰韶玻璃有限公司，該公司主要生產浮法平板玻璃。洛玻集團仰韶玻璃有限公司的註冊資本為人民幣74,080,000元，其中本公司投入人民幣40,000,000元（佔約54%），河南省滎池浮法玻璃廠投入人民幣26,680,000元（佔約36%），洛玻集團公司投入人民幣7,400,000元（佔約10%）。
- (2) 為遵照中國人民銀行發出規定中國財務公司的最低註冊資本為人民幣300,000,000元規定的指令，洛玻財務公司董事會於二零零一年三月二十四日通過了一項決議案，將註冊資本由人民幣100,000,000元增至人民幣300,000,000元，於二零零一年五月二十一日，本公司在洛玻財務公司的資本進一步投入現金人民幣71,000,000元（約港幣66,918,000元），洛玻集團公司及洛玻財務公司的新股東鞏義市城廠也分別在洛玻財務公司的資本投入現金人民幣120,000,000元及人民幣9,000,000元。洛玻財務公司現有股東之一河南省龍浩實業有限公司已表示因其財務需要，決定不會增加其在洛玻財務公司的投資。洛玻財務公司增加資本後，本公司佔洛玻財務公司約37%，洛玻集團公司佔約56.67%，河南省龍浩實業有限公司佔約3.33%，鞏義市城廠佔約3%。洛玻集團公司是本公司的控股股東，並擁有本公司已發行資本約57.14%。

因此根據上市規則，上文(1)及(2)項交易已構成本公司的關連交易。詳情刊登於二零零一年十月十日中國內地的《中國證券報》、《上海證券報》、及香港的《Hong Kong iMail》、《香港經濟日報》。

(3) Significant connected transactions (continued)

The Board of Directors is of the opinion that the aforesaid transactions were conducted on daily course and with ordinary commercial terms. Such transactions were confirmed by the Company's independent non-executive directors.

2. (1) The Company jointly established CLFG Yang Shao Glass Co., Ltd. ("Yang Shao") with CLFG and Henan Mianchi Float Glass Plant on 23 September 2001. Yang Shao is mainly engaged in producing floating sheet glass. The registered capital of Yangshao is RMB74,080,000, of which the Company contributed RMB40,000,000 (approximately 54% of the registered capital); Henan Mianchi Float Glass Plant contributed RMB26,680,000 (approximately 36%) and CLFG Group contributed RMB7,400,000 (approximately 10%).
- (2) To conform the regulation of minimum registered capital of RMB300,000,000 for a financial company in PRC stipulated by People's Bank of China, the Board of Director of China Luoyang Float Sheet Glass Group Financial Company of Limited Liabilities ("CLFC") approved a resolution on 24 March 2001 to increase the registered capital from RMB100,000,000 to RMB300,000,000. On 21 May 2001, the Company contributed another RMB71,000,000 in cash into CLFC as capital contribution. Gongyi Soda Plant, the new shareholder of CLFG and injected RMB120,000,000 and RMB9,000,000 into CLFC respectively. Henan Longhao Enterprise Company Limited, one of the existing shareholders of CLFC, decided not to increase its capital investment in CLFC due to its financial needs. Upon increase of registered capital, the Company holds 37% interests of CLFC, CLFG holds 56.67%, Henan Longhao Enterprise Company Limited holds 3.33% and Gongyi Soda Plant holds 3%. CLFG is the holding shareholder of the Company which holds 57.14% of the Company's issued capital.

Therefore, the transactions described in above (1) and (2) constitute the Company's connected transaction in accordance with Listing Rules. Details are set out on China Securities Journal, Shanghai Securities Journal, Hong Kong iMail (in English) and Hong Kong Economic Times dated 10 October 2001.

重要事項 (續)

Significant Events (Continued)

(三) 重大關連交易事項 (續)

- 3、本公司與其控股股東洛玻集團公司於二零零二年三月二十七日就成立中國洛陽浮法玻璃集團加工玻璃有限公司(「加工玻璃公司」)訂立了一份協議(「協議」)，擬成立的加工玻璃公司主要生產深加工玻璃。加工玻璃公司的註冊資本為人民幣181,495,600元，其中本公司將投入人民幣89,095,600元(約佔49.09%)，而洛玻集團公司則將投入人民幣92,400,000元(約佔50.91%)。

洛玻集團公司是本公司的控股股東，並擁有本公司已發行資本約57.14%。根據上市規則該交易構成本公司的關連交易。詳情刊登於二零零二年四月二日中國內地的《中國證券報》、《上海證券報》、及香港的《Hong Kong iMail》、《香港經濟日報》。

- 4、據香港聯合交易所有限公司證券上市規則(上市規則)第十九項應用指引作出的披露

(3) Significant connected transactions (continued)

3. The Company entered into an agreement with CLFG, the controlling shareholder of the Company on 27 March, 2002, for the purpose of setting up China Luoyang Float Glass (Group) Processed Glass Company Limited (the "Processed Glass Company") in order to, inter alia, engage in the production of intensive processed glass. The registered capital of the Processed Glass Company is RMB 181,495,600, of which RMB89,095,600 (constituting approximately 49.09% thereof) will be contributed by the Company and RMB92,400,000 (constituting approximately 50.91% thereof) will be contributed by CLFG.

CLFG is the controlling shareholder of the Company and is interested in approximately 57.14% of the issued share capital of the Company. The transaction constituted a connected transaction for the Company under the Listing Rules. The details were published in China Securities Journal, Shanghai Securities Journal in the PRC and Hong Kong iMail and Hong Kong Economic Times in Hong Kong on 2 April 2002.

4. Disclosure in compliance with Practice Note 19 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

重要事項 (續)

Significant Events (Continued)

向洛玻集團提供的墊款及／或財務支援

於二零零一年十二月三十一日及二零零零年十二月三十一日，本集團向洛玻集團提供墊支及／或財務支援分別合共約人民幣183,571,000元及約人民幣203,744,000元，詳情如下：

Advances and/or financial assistance to CLFG

As at 31 December 2001 and 31 December 2000, the Group provided advances and/or financial assistance of a total sum of approximately RMB183,577,000 and approximately RMB203,744,000 respectively to CLFG, the details of which are as follows:

交易性質	利率	還款期限	於二零零一年 十二月三十一日 (人民幣千元)	於二零零零年 十二月三十一日 (人民幣千元)
Nature of transaction	Interest rate	Terms of repayment	As at 31 December 2001 (RMB'000)	As at 31 December 2000 (RMB'000)
代洛玻集團墊款於寶萊威發展有限公司 (洛玻集團的全資附屬公司)	每年6.5%	於二零零零年 八月三十一日 到期(尚未償還) 無抵押		
Accounts receivable relating to an advance to Baolaiwei Development Limited (a wholly owned subsidiary of the CLFG) on behalf of CLFG	6.5% per annum	Due on 31st August, 2000 (not yet repaid) Unsecured	26,692,000	26,692,000
有關銷售製成品的應收帳款	免息	無固定還款期 無抵押		
Trade receivables relating to sales of finished goods	Interest free	No fixed repayment Unsecured	86,432,000	108,073,000
有關轉讓貸款的應收款項	免息	無固定還款期 無抵押		
Accounts receivables relating to transfer of loans	Interest free	No fixed repayment Unsecured	9,326,000	9,326,000
其他(主要有關出售職工宿舍的虧損)	免息	無固定還款期 無抵押		
Other accounts receivables mainly relating to loss of sales of staff quarters	Interest free	No fixed repayment Unsecured	61,121,000	59,653,000
			183,571,000	203,744,000

以上墊款及財務支援並無抵押。

There was no collateral for all the above advances and financial assistance.

重要事項 (續)

Significant Events (Continued)

向同屬集團附屬公司提供的墊款及／或財務支援

於二零零一年十二月三十一日及二零零零年十二月三十一日，本公司向其同屬集團附屬公司提供墊款及／或財務支援分別合共約人民幣488,664,000元及人民幣465,598,000元，詳情如下：

Advances and/or financial assistance to fellow subsidiaries

As at 31 December 2001 and 31 December 2000, the Company provided advances and/or financial assistance of a total sum of approximately RMB488,664,000 and RMB465,598,000 respectively to the fellow subsidiaries, the details of which are as follows:

同屬集團附屬公司	洛玻集團於同屬集團附屬公司的權益	本公司於同屬集團附屬公司的權益	利率	交易性質	還款期限	於二零零一年十二月三十一日 (人民幣千元)	於二零零零年十二月三十一日 (人民幣千元)
Fellow subsidiaries	CLFG's interest in the fellow subsidiaries	Company's interest in the fellow subsidiaries	Interest rate	Nature of transaction	Repayment terms	As at 31 December 2001 (RMB'000)	As at 31 December 2000 (RMB'000)
青島太陽實業有限公司 (「太陽」)				墊款	應於二零零零年至二零零四年期間倘還		
Qinydao Taiyang Glass Industry Co. Ltd. ("Taiyang")	55%	—	6.435%	Advance	Repayable from 2000 to 2004	339,411,000	333,231,000
中國洛陽浮法玻璃集團礦產有限公司			免息	其他應收款	無固定還款期 無抵押		
CLFG Mineral Product Co. Ltd.	59.71%	40.29%	Interest free	Other debtors	No fixed repayment Unsecured	2,266,000	2,000,000
洛陽晶寶裝飾玻璃有限公司			免息	其他應收款	無固定還款期 無抵押		
Luoyang Jingbao Co. Ltd.	50%	10.28%	Interest free	Other debtors	No fixed repayment Unsecured	7,013,000	7,489,000
洛陽起重機械公司			免息	其他應收款	無固定還款期 無抵押		
Luoyang Hoisting Machinery Co.	63.32%	36.68%	Interest free	Other debtors	No fixed repayment Unsecured	18,595,000	19,642,000

重要事項 (續)

Significant Events (Continued)

向同屬集團附屬公司提供的墊款及／或財務支援 (續)

Advances and/or financial assistance to fellow subsidiaries (continued)

同屬集團附屬公司	洛玻集團於同屬集團附屬公司的權益	本公司於同屬集團附屬公司的權益	利率	交易性質	還款期限	於二零零一年十二月三十一日 (人民幣千元)	於二零零零年十二月三十一日 (人民幣千元)
Fellow subsidiaries	CLFG's interest in the fellow subsidiaries	Company's interest in the fellow subsidiaries	Interest rate	Nature of transaction	Repayment terms	As at 31 December 2001 (RMB'000)	As at 31 December 2000 (RMB'000)
洛玻集團洛陽新光源 照明器材有限公司			免息	其他應收款	無固定還款期 無抵押		
CLFG New Illuminating Source Company Limited	70.55%	29.45%	Interest free	Other debtors	No fixed repayment Unsecured	1,044,000	1,019,000
洛玻集團洛陽晶緯玻璃纖維 有限公司			免息	其他應收款	無固定還款期 無抵押		
CLFG Jingwei Glass Fiber Co. Ltd.	64.1%	35.9%	Interest free	Other debtors	No fixed repayment Unsecured	54,112,000	53,270,000
洛玻集團洛陽晶久 玻璃製品有限公司			免息	其他應收款	無固定還款期 無抵押		
CLFG Jingjiu Glass Container Co. Ltd.	68.92%	31.08%	Interest free	Other debtors	No fixed repayment Unsecured	14,376,000	16,062,000
其他			免息	其他應收款	無固定還款期 無抵押		
Others			Interest free	Other debtors	No fixed repayment Unsecured	51,847,000	32,885,000
合計 Total						488,664,000	465,598,000

以上墊款及財務支援除太陽外，並無抵押。

Except the advance to Taiyang, there was no collateral for other financial assistance.

本公司向同屬集團附屬公司提供的墊款及或財務支援結餘乃同屬集團附屬公司所欠的應收帳款，因本公司向該等公司提供水電、熱力、蒸汽服務、運輸服務及原材料。

The balances of the advances and/or financial assistance provided by the Company to the fellow subsidiaries represent the trade receivables due from the fellow subsidiaries resulting from supply of water, electricity, heat, steam services, transportation services and raw materials to those companies.

重要事項 (續)

Significant Events (Continued)

向洛玻集團及同屬集團附屬公司提供的擔保 – 太陽

Guarantees in favour of CLFG and a fellow subsidiary - Taiyang

		於二零零一年 十二月三十一日 人民幣千元 As at 31 December 2001 (RMB'000)	於二零零零年 十二月三十一日 人民幣千元 As at 31 December 2000 (RMB'000)
為下列公司向銀行作出擔保	Guarantees issued to banks in favour of		
洛玻集團	CLFG	—	6,000,000
太陽	Fellow subsidiary - Taiyang	—	38,300,000

(四) 中國加入WTO後對本公司的影響

中國加入WTO後，將減少本集團的產品出口環節，利於向發展中國家出口產品，而外國產品的進入對本集團沒有大的影響。因為，現時中國玻璃市場已經飽和，產品結構已趨合理，國產高檔次玻璃已能滿足國內需求，加之，國內消費主要是價廉的中低檔次玻璃，故外國產品在中國沒有大的競爭優勢。

(4) Impact of China's accession into WTO on the Company

Upon China's accession into WTO, export procedure will become simpler which will benefit export to the developing countries. Overseas products will not impose material effect on the Group because domestic glass market is nearly saturated with fairly reasonable product mix and high-quality glass produced domestically was able to satisfy local demands. Furthermore, medium and low class glass are mainly consumed which leaves no competitive advantage for overseas products.

(五) 核數師

經本公司二零零零年度股東年會批准，本公司續聘畢馬威華振會計師事務所及畢馬威會計師事務所分別為本公司二零零一年度之國內及國際核數師。

(5) Auditors

Approved by the Company's 2000 Annual General Meeting, the Company re-appointed KPMG Huazhen and KPMG as the Company's PRC and international auditors for the year 2001.

本公司擬於二零零一年股東年會上續聘畢馬威華振會計師事務所及畢馬威會計師事務所分別為本公司二零零二年度之國內及國際核數師。

The Company proposed to reappoint KPMG Huazhen and KPMG as the Company's PRC and international auditors for the year 2002 at the Company's 2001 Annual General Meeting.

報告期內本公司支付給畢馬威華振會計師事務所及畢馬威會計師事務所的年度審計費如下：無其他費用。

The Company paid the following audit expenses to KPMG Huazhen and KPMG. No other payment was made.

	畢馬威華振會計師事務所 KPMG Huazhen	畢馬威會計師事務所 KPMG
二零零一年審計費	110萬港元 (部分已支付)	110萬港元 (部分已支付)
Audit fee for 2001	HK\$1,100,000 (partially paid)	HK\$1,100,000 (partially paid)
二零零零年審計費	110萬港元 (已支付)	110萬港元 (已支付)
Audit fee for 2000	HK\$1,100,000 (paid)	HK\$1,100,000 (paid)
差旅費	由該所自行負責	由該所自行負責
Travel expenses	Borne by the firm	Borne by the firm

重要事項 (續)

Significant Events (Continued)

(六) 逾期存款

在其他應收款中包括人民幣72,829,000元(二零零零年：人民幣72,829,000元)非銀行金融機構存款，該逾期存款是已提準備的。

逾期存款詳列如下：

帳目類別	金額 人民幣千元	最終借款單位	已提準備 %	金額 人民幣千元
Item	Amount RMB'000	Ultimate Borrower	Provision %	Amount RMB'000
其他應收款	145,657	廣州國際信託投資公司 (「廣國投」)	50	72,829
Other receivables	145,657	Guangzhou International Trust & Investment Corporation ("GZITIC")	50	72,829

註釋：

廣國投正處於重組當中。董事會在了解最近的進展後認為提撥50%準備(即人民幣72,828,000元)已足夠。本公司並未對該兩筆存款計提利息收入。

除上述已說明之存款外，本公司於二零零一年十二月三十一日並無其他逾期存款。

董事會認為上述存款合計人民幣145,657千元，佔本集團於二零零一年十二月三十一日止之淨資產9.32%。並未給本公司正常生產經營及現金流動狀況帶來不利影響，本公司將盡力收回上述存款。

(七) 統一所得稅及取消地方政府退稅優惠

本公司於過往年度未曾享有稅收先征後返政策優惠，這與中國國務院發出的《關於糾正地方自定稅收先征後返政策的通知》沒有關係。

(八) 重大合同及其履行情況

(6) Overdue deposit

Overdue deposit was charged in other receivables including RMB72,829,000 (2000: RMB72,829,000) of deposit in non-bank financial institution. This overdue deposit was provided. Details are as follows:

Note:

GZITIC is under re-organization. Upon knowledge of the latest progress, the Board of Directors believes provision of 50% (RMB72,828,000) was sufficient. The Company did not charge interests income for these deposits.

Save as above deposits, the Company did not have any other overdue deposits as at 31 December 2001.

The Board of Director is of the opinion that the aggregate amount of above deposit of RMB145,657,000 represents 9.32% of the Group's net asset as at 31 December 2001, which did not impose adverse effect on the Company's normal production, operation and cash flow. The Company will endeavor to recover the above deposits.

(7) Unified income tax and cancellation of tax rebate of local government

The Company did not receive tax preferential policy for the previous years and therefore was not influenced by "Notice to correct tax rebate policy by local government" issued by State Council.

重要事項（續）

Significant Events (Continued)

1. 報告期內本公司無託管、承包、租賃其他公司資產，也無其他公司託管、承包、租賃本公司資產事項。
2. 除揭示的以外報告期內本公司無重大擔保事項。

（九）重大合同

本集團在報告期內無其他重大合同或本公司沒有履行其義務的合同。

（十）董事承諾事項

本公司持股5%以上股東在指定報紙和網站上沒有披露過承諾事項。

（十一）出售職工住宅對公司的影響

報告期內本集團並未出售住宅於職工，也無此計劃。

（十二）報告期內公司、公司董事會及董事沒有受中國證監會稽查、中國證監會行政處罰、通報批評、證券交易所公開譴責的情形。

（十三）信息披露

除已經根據中國《證券法》第六十二條、《股票發行與交易管理暫行條例》第六十條及《公開發行股票公司信息披露實施細則》（暫行）第十七條的規定的規定所例舉的重大事件或須予披露的情況而予以披露的以外，本報告期內本公司無任何重大事件或須予披露的情況發生。

（8）Material contract and its implementation

1. During the reporting period, the Company did not entrust, lease, contract any assets of other companies and no assets of the Company was entrusted, leased or contracted to any other companies.
2. Except for the disclosed, the Company did not have material litigation during the reporting period.

（9）Material contract

The Company did not have any other material contract or the Company did not have contract required to perform obligations during the reporting period.

（10）Directors' commitment

Shareholders holding more than 5% interests did not disclose any commitment issues in the designated newspaper and websites.

（11）Impact of sale of staff quarter on the Company

The Company did not sell quarters to its staff during the reporting period, nor did the Company have such plan.

（12）During the reporting period, neither the Company, the Board of Directors nor any of the directors was examined, punished or openly criticized by China Securities Regulatory Commission or Stock Exchange.

（13）Information disclosure

Except for the disclosure required by Article 62 of PRC “Security Law”, Article 60 of “Temporary Regulations of Listing of Shares and Trade” and Article 17 of “Implementation Specifics of Information Disclosure of Listing Companies (Temporary)”, the Company did not have any material events or events required to be disclosed during the reporting period.

國際核數師報告書

Report of the International Auditors

國際核數師報告書
致洛陽玻璃股份有限公司各股東
(於中華人民共和國註冊成立的有限公司)

本核數師(以下簡稱「我們」)已審核刊於第44頁至第78頁按照國際會計準則編製的帳項。

董事及核數師的責任

董事須負責編製真實與公平的帳項。在編製該等帳項時，董事必須貫徹採用合適的會計政策，作出審慎及合理的判斷和估計，並說明任何重大背離現行會計準則的原因。

我們的責任是根據我們審核工作的結果，對該等帳項作出獨立意見，並向股東報告。

意見的基礎

我們是按照香港會計師公會頒佈的核數準則進行審核工作。審核範圍包括以抽查方式查核與帳項所載數額及披露事項有關的憑證，亦包括評估董事於編製該等帳項時所作的主要估計和判斷，所厘定的會計政策是否適合貴公司及貴集團的具體情況，及有否貫徹運用並足夠披露該等會計政策。

我們在策劃和進行審核工作時，均以取得一切我們認為必需的資料及解釋為目標，使我們能獲得充份的憑證，就該等帳項是否存在重大的錯誤陳述，作合理的確定。在作出意見時，我們亦已衡量該等帳項所載資料在整體上是否足夠。我們相信，我們的審核工作已為下列意見建立合理的基礎。

意見

我們認為在各重要方面而言，上述的帳項均真實與公平地反映貴公司及貴集團於二零零一年十二月三十一日的財政狀況及貴集團截至該日止年度的利潤和現金流量，並已按照國際會計準則及香港公司條例之披露規定適當編製。

畢馬威會計師事務所
執業會計師

香港，二零零二年四月二十六日

Report of the International Auditors to the Shareholders of
Luoyang Glass Company Limited
(Incorporated in the People's Republic of China with limited liability)

We have audited the financial statements on pages 44 to 78 which have been prepared in accordance with International Accounting Standards.

Respective responsibilities of directors and auditors

The Company's Directors are responsible for the preparation of financial statements which give a true and fair view. In preparing financial statements which give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently, that judgements and estimates are made which are prudent and reasonable and that the reasons for any significant departure from applicable accounting standards are stated.

It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion to you.

Basis of opinion

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

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

Opinion

In our opinion, the financial statements give a true and fair view of the state of affairs of the Company and of the Group as at 31 December 2001 and of the Group's profit and cash flows for the year then ended and have been properly prepared in accordance with International Accounting Standards and the disclosure requirements of the Hong Kong Companies Ordinance.

KPMG
Certified Public Accountants

Hong Kong, 26 April 2002

綜合損益表

Consolidated Income Statement

截至二零零一年十二月三十一日止年度（按國際會計準則編製）

For the year ended 31 December 2001 (Prepared under the International Accounting Standards)

		註釋 Note	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
收入	Revenue	2	813,385	896,169
銷售成本	Cost of sales		(666,979)	(611,215)
毛利潤	Gross profit		146,406	284,954
管理費用	Administrative expenses	3(a)	(79,511)	(122,592)
銷售費用	Selling expenses		(34,978)	(43,434)
營業利潤	Profit from operations		31,917	118,928
淨財務費用	Net financial costs	3(b)	(21,147)	(29,137)
投資收入／(支出)	Investment income/(expenses)	3(c)	2,594	(5,607)
營業外收入	Non-operating income	3(d)	3,634	14,604
營業外支出	Non-operating expenses	3(e)	(5,512)	(5,396)
分擔聯營公司淨虧損前的 經常性業務利潤	Profit from ordinary activities before share of net loss of associated companies		11,486	93,392
應佔聯營公司淨虧損	Share of net loss of associated companies		(3,398)	(3,952)
稅前經常性業務利潤	Profit from ordinary activities before taxation	3	8,088	89,440
稅項	Taxation	5(a)	—	—
稅後經常性業務利潤	Profit from ordinary activities after taxation		8,088	89,440
少數股東應佔利潤／(虧損)	Minority interests		1,780	(23,449)
股東應佔利潤	Profit attributable to shareholders	6	9,868	65,991
承前累計虧損	Accumulated deficit brought forward		(341,078)	(407,069)
累計虧損結轉下年	Accumulated deficit carried forward		(331,210)	(341,078)
每股基本利潤 (人民幣：元)	Basic earnings per share (in Rmb Yuan)	7	0.01	0.09

刊載於第50頁至第78頁的會計報表註釋為本會計報表的組成部分。

The notes on pages 50 to 78 form part of these financial statements.

綜合已確認損益表

Consolidated Statement of Recognised Gains and Losses

截至二零零一年十二月三十一日止年度（按國際會計準則編製）
For the year ended 31 December 2001 (Prepared under the International Accounting Standards)

截至二零零零年至二零零一年十二月三十一日止兩年度間，並無任何利潤或虧損確認入權益內。

There was no gain or loss recognised directly in equity during the years ended 31 December 2001 and 2000.

刊載於第50頁至第78頁的會計報表註釋為本會計報表的組成部分。

The notes on pages 50 to 78 form part of these financial statements.

綜合資產負債表

Consolidated Balance Sheet

二零零一年十二月三十一日 (按國際會計準則編製)

As at 31 December 2001 (Prepared under the International Accounting Standards)

		註釋	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
		Note		
非流動資產	Non-current assets			
物業、廠房及設備	Property, plant and equipment	8	1,253,196	1,051,381
在建工程	Construction in progress	9	14,758	13,260
無形資產	Intangible asset	10	7,121	—
於聯營公司權益	Interest in associated companies	12	167,391	111,031
長期投資	Long-term investments	13	86,817	128,984
應收帳款及其他應收款	Trade and other receivables	15	339,411	333,231
非銀行金融機構存款	Cash at non-bank financial institution	18(i)	72,829	72,829
			<u>1,941,523</u>	<u>1,710,716</u>
流動資產	Current assets			
存貨	Inventories	14	244,182	198,197
應收帳款及其他應收款	Trade and other receivables	15	628,038	639,596
應收稅金	Tax receivable	5(b)	1,429	1,185
銀行及非銀行金融機構存款	Cash at bank and non-bank financial institution	16,18(ii)	148,000	197,000
現金及現金等價物	Cash and cash equivalents	17	137,337	111,777
			<u>1,158,986</u>	<u>1,147,755</u>
流動負債	Current liabilities			
銀行及其他借款	Interest-bearing bank and other loans	22	837,711	897,006
應付帳款及其他應付款	Trade and other payables	19	416,745	346,722
			<u>1,254,456</u>	<u>1,243,728</u>
流動負債淨額	Net current liabilities		<u>(95,470)</u>	<u>(95,973)</u>
除流動負債後總資產	Total assets less current liabilities		<u>1,846,053</u>	<u>1,614,743</u>
非流動負債	Non-current liabilities			
銀行及其他借款	Interest-bearing bank and other loans	22, 27	201,556	12,193
長期應付款	Long term payables		5,108	5,329
少數股東權益	Minority interests		76,805	44,505
			<u>283,469</u>	<u>62,027</u>
資產淨額	NET ASSETS		<u>1,562,584</u>	<u>1,552,716</u>
股東權益	SHAREHOLDERS' FUNDS			
股本	Issued capital	20	700,000	700,000
儲備	Reserves	21	862,584	852,716
			<u>1,562,584</u>	<u>1,552,716</u>

此財務報告於二零零二年四月二十六日獲董事局批准

Approved and authorised by the board of directors on 26 April 2002.

郭曉寰
Guo Xiaohuan
董事
Directors

王永欣
Wang Yongxin
董事
Directors

刊載於第50頁至第78頁的會計報表註釋為本會計報表的組成部分。

The notes on pages 50 to 78 form part of these financial statements.

資產負債表

Balance Sheet

二零零一年十二月三十一日 (按國際會計準則編製)
As at 31 December 2001 (Prepared under the International Accounting Standards)

		註釋	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
		Note		
非流動資產	Non-current assets			
物業、廠房及設備	Property, plant and equipment	8	702,752	749,093
在建工程	Construction in progress	9	13,633	12,285
於子公司權益	Interest in subsidiaries	11	266,756	168,190
於聯營公司權益	Interest in associated companies	12	197,601	128,524
長期投資	Long-term investments	13	86,817	128,984
應收帳款及其他應收款	Trade and other receivables	15	339,411	333,231
非銀行金融機構存款	Cash at non-bank financial institution	18(i)	72,829	72,829
			<u>1,679,799</u>	<u>1,593,136</u>
流動資產	Current assets			
存貨	Inventories	14	156,850	139,645
應收帳款及其他應收款	Trade and other receivables	15	555,944	587,744
銀行及非銀行金融 機構存款	Cash at bank and other non-bank financial institution	16,18(ii)	148,000	197,000
現金及現金等價物	Cash and cash equivalents	17	120,067	107,302
			<u>980,861</u>	<u>1,031,691</u>
流動負債	Current liabilities			
銀行及其他借款	Interest-bearing bank and other loans	22	701,632	785,206
應付帳款及其他應付款	Trade and other payables	19	226,792	219,205
			<u>928,424</u>	<u>1,004,411</u>
流動資產淨額	Net current assets		<u>52,437</u>	<u>27,280</u>
除流動負債後總資產	Total assets less current liabilities		<u>1,732,236</u>	<u>1,620,416</u>
非流動負債	Non-current liabilities			
銀行及其他借款	Interest-bearing bank and other loans	22, 27	94,216	8,193
長期應付款	Long term payables		5,085	5,349
			<u>99,301</u>	<u>13,542</u>
資產淨額	NET ASSETS		<u>1,632,935</u>	<u>1,606,874</u>
股東權益	SHAREHOLDERS' FUNDS			
股本	Issued capital	20	700,000	700,000
儲備	Reserves	21	932,935	906,874
			<u>1,632,935</u>	<u>1,606,874</u>

此財務報告於二零零二年四月二十六日獲董事局批准

Approved and authorised by the board of directors on 26 April 2002

郭曉寰
Guo Xiaohuan
董事
Directors

王永欣
Wang Yongxin
董事
Directors

刊載於第50頁至第78頁的會計報表註釋為本會計報表的組成部分。

The notes on pages 50 to 78 form part of these financial statements.

綜合現金流量表

Consolidated Cash Flow Statement

截至二零零一年十二月三十一日止年度（按國際會計準則編製）

For the year ended 31 December 2001 (Prepared under the International Accounting Standards)

		註釋	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
		Note		
營業活動現金流入額	Cash inflow from operating activities	(a)	137,013	47,043
支付利息	Interest paid		(56,654)	(57,647)
支付所得稅	Income tax paid		(244)	(890)
營業活動現金淨 流入／(流出)量	Net cash inflow/(outflow) from operating activities		80,115	(11,494)
投資活動	Investing activities			
利息和投資收入	Interest and investment income received		41,197	9,026
資本支出	Capital expenditure			
物業、廠房及設備	Property, plant and equipment		(41,531)	(7,964)
在建工程	Construction in progress		(114,644)	(33,561)
長期投資支出	Long term investments		(71,000)	(40,000)
出售物業、廠房及設備	Proceeds from disposal of property, plant and equipment		2,559	8,664
出售長期投資收入	Proceeds from disposal of long term investments		—	170
投資活動現金淨流出量	Net cash outflow from investing activities		(183,419)	(63,665)
融資活動前的現金淨流出量	Net cash outflow before financing activities		(103,304)	(75,159)
融資活動	Financing activities			
新增借款	Proceeds from loans		1,079,738	940,740
借款到期付款	Repayment of loans		(949,670)	(864,553)
新增長期應付款	Proceeds from long term payables		46	45
長期應付款還款	Repayment of long term payables		(1,250)	(1,135)
融資活動現金淨流入量	Net cash inflow from financing activities		128,864	75,097
增加／(減少)現金及 現金等價物	Increase/(decrease) in cash and cash equivalents		25,560	(62)
於一月一日現金及現金 等價物	Cash and cash equivalents at 1 January	17	111,777	111,839
於十二月三十一日之現金 及現金等價物	Cash and cash equivalents at 31 December	17	137,337	111,777

刊載於第50頁至第78頁的會計報表註釋為本會計報表的組成部分。

The notes on pages 50 to 78 form part of these financial statements.

綜合現金流量表註釋

Note to the Consolidated Cash Flow Statement

截至二零零一年十二月三十一日止年度 (按國際會計準則編製)
For the year ended 31 December 2001 (Prepared under the International Accounting Standards)

(a) 分擔聯營公司淨利潤前的經常性業務利潤與營業活動現金流入額的調整：	(a) Reconciliation of profit from ordinary activities before share of net loss of associated companies to cash inflow from operating activities	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
分擔聯營公司淨利潤前的經常性業務利潤	Profit from ordinary activities before share of net loss of associated companies	11,453	93,392
利息和投資收入	Interest and investment income	(37,472)	(29,172)
利息支出	Interest expense	55,271	57,185
其他非上市公司投資減值準備	Provision for diminution in value of other unlisted investments	2,167	5,607
壞帳準備	Provision for bad and doubtful debts	(3,006)	32,767
物業、廠房及設備攤銷與折舊	Amortisation and depreciation	86,799	69,435
存貨跌價準備	Provision for inventories	—	3,679
出售物業、廠房及設備淨損失／(收益)	Loss/(gain) on disposal of property, plant and equipment (net)	993	(7,439)
存貨的增加	Increase in inventories	(41,582)	(66,788)
增加應收帳款及其他應收款	Increase in trade and other receivables	(5,313)	(22,404)
減少多於三個月到期的定期存款	Decrease in time deposits with original maturity more than three months	49,000	10,999
增加／(減少)應付帳款及其他應付款	Increase/(decrease) in trade and other payables	18,703	(100,218)
營業活動現金流入額	Cash inflow from operating activities	137,013	47,043

會計帳項註釋

Notes on the Financial Statements

截至二零零一年十二月三十一日止年度（按國際會計準則編製）

For the year ended 31 December 2001 (Prepared under the International Accounting Standards)

1. 主要會計政策

洛陽玻璃股份有限公司（「本公司」）是於中華人民共和國（「中國」）註冊成立的股份制有限公司。

編製會計帳項的主要會計政策如下：

(a) 遵例聲明

本公司及其子公司（「本集團」）的帳項，已按照國際會計準則委員會頒佈的《國際會計準則》、國際會計準則委員會詮釋常務委員會頒佈的詮釋、香港《公司條例》的披露規定及香港聯合交易所有限公司證券上市規則的適用披露條例編製。

本集團亦編製了一套符合本集團適用的中國會計準則的會計報表。按照國際會計準則和適用的中國會計準則的財務報表之差異詳列於第135頁。

(b) 編製基準

本報表均以人民幣為表達貨幣，亦以千元單位表達。所有均以歷史成本基礎入帳。本集團貫徹採用下列會計政策，這些會計政策與往年度採用的一致。

本集團流動負債超過流動資產人民幣95,470,000元。由於得到本公司的銀行及最終股東作持續財務上的支援，本報表採用持續經營政策所編製。

(c) 合併基準

(i) 子公司

本集團的綜合會計帳項包括了本公司及全部主要子公司截至十二月三十一日止年度的會計帳項。子公司是指由本公司控制的企業。如果本公司有權直接或間接監控企業的財務及經營決策，從而透過其業務獲益，便屬於控制該企業。子公司的帳項由控制權生效當日至控制權停止當日計入綜合帳項內。

(ii) 聯營公司

聯營公司是指本集團對其財務及經營政策方面的決策有重大影響的公司，但並非控制或共同控制其管理。綜合財務報表是按權益法估聯營公司可確認的利潤及虧損。聯營公司的帳項是由本集團對該聯營公司有重大的影響開始當日至停止當日計入綜合帳項內。當本集團分擔聯營公司的虧損大於本集團投資於聯營公司的賬面值，該投資的賬面值會減至零，除非另外有承擔協議，本集團將停止繼續分擔聯營公司的虧損。

1 Significant accounting policies

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

The significant accounting policies adopted in the preparation of the financial statements are set out below:

(a) Statement of compliance

The financial statements of the Company and its subsidiaries ("the Group") have been prepared in accordance with the International Accounting Standards ("IAS") adopted by the International Accounting Standards Board ("IASB") and interpretations issued by the Standing Interpretations Committee of IASB and the disclosure requirements of the Hong Kong Companies Ordinance and the applicable disclosure provisions of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited.

The Group also prepares a set of financial statements which complies with the applicable PRC accounting regulations. The difference between the financial statements prepared under IAS and the PRC accounting regulations is summarised in page 135.

(b) Basis of preparation

The financial statements are prepared in Renminbi, rounded to the nearest thousand. They are prepared on the historical cost. The accounting policies have been consistently applied by the Group and are consistent with those used in the previous year.

The Group had net current liabilities of RMB95,470,000. The financial statements have been prepared on a going concern basis on the assumption that financial support will continue to be provided by the Company's bankers and the ultimate shareholder.

(c) Basis of consolidation

(i) Subsidiaries

The consolidated financial statements include the financial statements of the Company and all of its principal subsidiaries made up to 31 December each year. Subsidiaries are those enterprises controlled by the Company. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an enterprise so as to obtain benefits from its activities. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control effectively commences until the date that control effectively ceases.

(ii) Associated companies

Associated companies are those enterprises in which the Group has significant influence, but not control, over the financial and operating policies. The consolidated financial statements include the Group's share of the total recognised gains and losses of associated companies on an equity accounted basis, from the date that significant influence effectively commences until the date that significant influence effectively ceases. When the Group's share of losses exceeds the carrying amount of the associated companies, the carrying amount is reduced to nil and recognition of further losses is discontinued except to the extent that the Group has incurred obligations in respect of the associated companies.

會計帳項註釋 (續)

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度 (按國際會計準則編製)
For the year ended 31 December 2001 (Prepared under the International Accounting Standards)

1. 主要會計政策 (續)

(c) 合併基準 (續)

(iii) 內部交易抵銷

集團內部結餘及交易，以及集團內部交易所產生的任何未變現收益，會在編備綜合財務報表時抵銷。與聯營公司所產生的未變現收益，抵銷額不會超過於聯營公司權益額。與聯營公司所產生的未變現虧損亦跟以上方法一樣抵銷，抵銷額不會超過聯營公司的跌價。

(d) 物業、廠房及設備

(i) 物業、廠房及設備是以成本或評估值 (見附註8) 減累計折舊 (見下) 及耗蝕虧損入帳 (見會計政策1(p))。

(ii) 定期的評估會進行以確保於資產負債表日資產的帳面值與公平價值沒有重大差異。資產的成本包括採購價及任何將資產變成現狀及運往現址作擬定用途的直接成本。資產投產後所發生的費用，只會在其使物業、廠房及設備項內所包含的未來經濟效益增加時才會被資本化。所有其他費用會在發生時記入該期的利潤表內。

(iii) 報廢或出售物業、廠房及設備所產生的盈虧是以資產的淨出售收入與帳面價值之間的差額確定，並在報廢或出售日在利潤表確認為收入或支出。

(iv) 土地使用權

土地使用權是以成本減累計折舊及耗蝕虧損入帳 (見會計政策1(p))。並在使用權期限內按直線法攤銷在損益表內。

(v) 折舊和攤銷

折舊是根據各項資產的預計可使用年限，並扣除估計殘值後，按直接法沖減其成本或評估值計提：

建築物	30至50年
廠房、機器及設備	4至28年
汽車	6至12年

1 Significant accounting policies (Continued)

(c) Basis of consolidation (Continued)

(iii) Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised gains arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealised gains arising from transactions with associated companies are eliminated to the extent of the Group's interest in the enterprise against the investment in the associate. Unrealised losses are eliminated in the same way as unrealised gains except that they are only eliminated to the extent that there is no evidence of impairment.

(d) Property, plant and equipment

(i) Property, plant and equipment are stated in the balance sheet at cost or valuation (refer to Note 8) less accumulated depreciation (refer to below) and impairment losses (refer to Note 1(p)).

(ii) The cost of an asset comprises its purchase price and any directly attributable costs of bringing an asset to working condition and locations for its intended use. Expenditure incurred after the asset has been put into operation is capitalised only when it increases the future economic benefits embodied in the item of property, plant and equipment. All other expenditure is charged to the income statement in the period in which it is incurred.

(iii) Gains and losses arising from the retirement or disposal of fixed assets are determined as the difference between the net disposal proceeds and carrying amount of the asset and are recognised as income or expense in the income statement on the date of retirement or disposal.

(iv) Land use rights

Land use rights are stated at cost less accumulated amortisation and impairment losses (refer to Note 1(p)). Amortisation is charged to the income statement on a straight-line basis over the lease period.

(v) Depreciation

Depreciation is provided to write off the cost or valuation of property, plant and equipment over their anticipated useful lives on a straight-line basis, after taking into account their estimated residual values, as follows:

Buildings	30 to 50 years
Plant, machinery and equipment	4 to 28 years
Motor vehicles	6 to 12 years

會計帳項註釋 (續)

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度 (按國際會計準則編製)

For the year ended 31 December 2001 (Prepared under the International Accounting Standards)

1. 主要會計政策 (續)

(e) 在建工程

在建工程是指興建中的建築物及待安裝的廠房及設備，並按成本減耗蝕虧損入帳 (見會計政策1(p))。

與收購或建造廠房及機器有關的一切直接或間接成本，包括建造期間的利息開支，全部資本化為固定資產。

廠房及機器如能持續批量生產可銷售的優質產品，則視為已經投產。即使中國有關部門在發出有關的竣工驗收證明時有任何延誤，亦不受影響。

(f) 無形資產

本集團擁有的無形資產以成本減累計攤銷及耗蝕虧損記入資產負債表內。(見附註1(p))。

成本化的無形資產的其他期後開支可以令該項資產為企業帶來較原先估計更多的經濟效益，該期後開支便會計入該項資產的帳面值。而所有其他期後支出則在產生期間確認為開支。

而無形資產的成本則按其估值以直線法在損益表攤銷。

(g) 長期股權投資

非上市公司的長期股權投資，除投資子公司及聯營公司外，以原值減耗蝕虧損入帳。(見附註1(p))

(h) 應收帳款及其他應收款

所有應收帳款及其他應收款均按其成本減任何耗蝕虧損入帳。(見附註1(p))。

(i) 存貨

除零配件及消耗品外，存貨的價值按成本與可變現淨值之較低者計算。成本以加權平均法計算，包括物料的購買成本、製造費用及其他令存貨以現狀出現於現行地點的其他費用。在產品和產成品的成本包括直接工資和相應的間接製造費用。可變現淨值是按估計存貨在日常業務過程中的售價減估計完工成本及估計所需銷售成本計算。

存貨出售時，其帳面值會被確認為相關收入確認期間的支出。存貨損失在損失期間計入利潤表中。存貨成本與可變現淨值的差額在發生期間調整存貨跌價準備及損益帳。因可變現淨值增加而需逆轉的存貨跌價準備在發生期間沖減利潤表。

零配件及消耗品均按成本減任何陳舊存貨準備入帳。

1 Significant accounting policies (Continued)

(e) Construction in progress

Construction in progress represents buildings, various plant and equipment under construction and pending installation, and is stated at cost less impairment losses (refer to Note 1(p)).

All direct and indirect costs relating to the acquisition or construction of plant and machinery, including borrowing costs on related borrowed funds during the construction period, are capitalised.

Construction of a plant is considered to have been completed and the capitalisation of the above costs ceases on the date when the plant is capable of producing saleable quality output in commercial quantities on an going basis notwithstanding any delays in the issue of the relevant commissioning certificates by the appropriate PRC authorities.

(f) Intangible assets

Intangible assets that are acquired by the Group are stated at cost less accumulated amortisation and impairment losses (refer to Note 1(p)).

Subsequent expenditure on capitalised intangible assets is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is expensed as incurred.

Amortisation is charged to the income statement on a straight-line basis over the estimated useful lives of intangible assets.

(g) Long-term investments

Unlisted equity investments, other than investment in subsidiaries and associated companies, are stated in the balance sheet date at cost less impairment losses (refer to Note 1(p)).

(h) Trade and other receivables

Trade and other receivables are stated at their cost less impairment losses (refer to Note 1(p)).

(i) Inventories

Except for spare parts and consumables, inventories are carried at the lower of cost and net realisable value. Cost is calculated using the weighted average cost formula and comprises all costs of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. In the case of manufactured inventories and work in progress, cost includes an appropriate share of overheads based on normal operating capacity. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

When inventories are sold, the carrying amount of those inventories is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of inventories to net realisable value and all losses of inventories are recognised as an expense in the period the write-down or loss occurs. The amount of any reversal of any write-down of inventories, arising from an increase in net realisable value, is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Spare parts and consumables are stated at cost less any provision for obsolescence.

會計帳項註釋 (續)

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度 (按國際會計準則編製)
For the year ended 31 December 2001 (Prepared under the International Accounting Standards)

1. 主要會計政策 (續)

(j) 現金及現金等價物

現金及現金等價物包括現金及由存入日起計三個月內到期之銀行存款及其他金融機構存款。

(k) 應付帳款及其他應付款

所有應付帳款及其他應付款均按其成本入帳。

(l) 準備

當本集團因過去事項而承擔了現時的法定義務或推定義務，而履行該義務很可能要求含有經濟利益的資源流出，便會在資產負債表中確認該準備。

(m) 所得稅項

按本年度利潤或虧損計算的所得稅包括即期稅項及遞延稅項。

即期稅項是根據年內應稅收入以在結算日施行或實質上施行的稅率計算的預計應付稅項，以及就以往年度應付稅項作出的有關調整。

遞延稅項是以資產負債表負債法計算，就資產與負債在會計報表的帳面值與計稅所用的數額之間的暫時差異計提準備，但不會就無法扣稅的商譽及在初次確認時不會影響會計或應稅利潤的資產或負債的暫時差異計提準備。遞延稅項數額的計算是根據資產與負債帳面值的預期變現或結算情況，及在變現或結算日施行或實質上施行的稅率計算的。

遞延稅項資產只有在未來有足夠的應稅利潤可用作抵銷待彌補稅務虧損時才會確認。如相關的稅項利益不再可能獲實現，則會將遞延稅項資產減記至可實現的數額。

(n) 收入確認

出售貨物的收入，是當所有的重要風險和擁有權的報酬已轉給買方，同時對於將會取得的收入，有關的成本及退貨的可能性不存在重大不定因素時確認。

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

1 Significant accounting policies (Continued)

(j) Cash and cash equivalents

Cash and cash equivalents consist of cash in hand and balances with banks and other non-bank financial institutions with an original maturity within three months.

(k) Trade and other payables

Trade and other payables are stated at their cost.

(l) Provisions

A provision is recognised in the balance sheet when the Group has a legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation.

(m) Income tax

Income tax on the profit or loss for the year comprises current and deferred tax.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes and the initial recognition of assets or liabilities which affect neither accounting nor taxable income. Deferred tax is calculated on the basis of the tax rates that are expected to apply to the period when the asset is realised or the liability is settled. The effect on deferred tax of any changes in tax rates is charged to the income statement.

A deferred tax asset is recognised only to the extent that it is probable that future taxable income will be available against which the unused tax losses and credits can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(n) Revenue recognition

In relation to the sale of goods, revenue is recognised when the significant risks and rewards of ownership have been transferred to the buyer and no significant uncertainties remain regarding the derivation of consideration, associated costs or the possible return of goods.

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

會計帳項註釋（續）

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度（按國際會計準則編製）

For the year ended 31 December 2001 (Prepared under the International Accounting Standards)

1. 主要會計政策（續）

(o) 外幣換算

外匯交易均按交易當日的適用匯率換算為人民幣。於資產負債表日，以外幣計價的貨幣性資產及負債乃按該日的適用匯率換算為人民幣。因外匯換算而產生的差額在損益表中加以確認。

(p) 耗蝕虧損

除存貨及遞延稅項以外，本集團資產的帳面值會定期作出審閱，以評估可收回值是否已跌至低於帳面值。當發生事項或情況變化顯示帳面值可能無法收回時，這些資產便需進行減值測試。若出現這種減值情況，帳面值會低至可收回值。可收回值是以淨售價與使用價值兩者中的較高者計算。在厘定使用價值時，由資產產生的預期未來現金流量會折現至其現值。耗蝕虧損在利潤表中確認。

假如用以厘定可收回值的估計有所改變，則耗蝕虧損便會轉回。

耗蝕虧損轉回後的資產帳面值不應高於沒有確認減值損失時的帳面值（已扣除折舊或攤銷）。

(q) 維修及保養開支

維修及保養開支在實際發生時計入損益帳。

(r) 研究及開發費用

研究及開發費用均在其產生年度予以沖銷。

(s) 退休福利

本年度應交的退休金供款已計入損益帳。其他詳細資料列於註釋26。

(t) 財務費用淨額

財務費用淨額包括應付借款利息、應收銀行存款利息、匯兌損益及銀行手續費。

銀行存款利息收入按時間比例，以結存本金及適用利率計算。

除直接用作收購、建設或生產需要相當長時間才可投入原定用途或銷售的資產的借貸利息及成本予以資本化外，其他借貸利息及成本在發生的期間內列作開支，以作為財務費用淨額的一部分。

1 Significant accounting policies (Continued)

(o) Translation of foreign currencies

Transactions in foreign currency are translated into Renminbi at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated into Renminbi at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in the income statement.

(p) Impairment

The carrying amounts of the Group's assets other than inventories and deferred tax assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. For intangible assets that are not yet available for use, the recoverable amount is estimated at each balance sheet date. An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the income statement.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

(q) Repairs and maintenance expenses

Repairs and maintenance expenses are charged to the income statement as and when they are incurred.

(r) Research and development expenses

Research and development expenses are written off in the year in which they are incurred.

(s) Retirement scheme costs

Contributions to defined contribution pension plans are recognised as an expense in the income statement. Further information is set out in Note 26.

(t) Net financing costs

Net financing costs comprise interest payable on borrowings, interest receivable on bank deposits, foreign exchange gains and losses and bank charges.

Interest income from bank deposits is accrued on a time-apportioned basis on the principal outstanding and at the rate applicable.

All interest and other costs incurred in connection with borrowings are expensed as incurred as part of net financing costs, except to the extent that they are capitalised as being directly attributable to the acquisition, construction or production of an asset which necessarily takes a substantial period of time to get ready for its intended use or sale.

會計帳項註釋 (續)

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度 (按國際會計準則編製)

For the year ended 31 December 2001 (Prepared under the International Accounting Standards)

1. 主要會計政策 (續)

(u) 關連人士

就本帳項而言，如果本集團有權直接或間接控制另一方人士或對另一方人士的財務及經營決策作出重要影響，或另一方人士有權直接或間接控制本集團或對本集團的財務及經營決策作出重要的影響，或本集團與另一方人士均受制於共同的控制或共同的重要影響下，則被視為關連人士。關連人士可為個人或公司。

2. 收入

本集團主要從事浮法平板玻璃的製造和銷售。

收入是指營業額扣除增值稅後銷售予顧客貨品的銷售金額。所有集團內交易已衝抵。

1 Significant accounting policies (Continued)

(u) Related parties

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

2 Revenue

The Group's principal activity is the manufacturing and selling of float sheet glass.

Revenue, which represents turnover, composed of the invoiced value of goods sold to customers, net of value-added tax ("VAT"), business taxes and surcharges, after eliminating inter-company transactions.

		二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000
銷售收入	Revenue from sale of goods	813,385	896,169

3. 除稅前經常性業務利潤

除稅前經常性業務利潤已(扣除)/計入：

3 Profit from ordinary activities before taxation

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

		集團 The Group 二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000
(a) 管理費用包括	Items included in administrative expense:		
核數師薪金	Auditors' remuneration	(2,200)	(2,200)
壞帳準備	Provision for bad and doubtful debts	3,006	(32,767)
研究及開發費用	Research and development expenses	(4,993)	(2,743)
		-----	-----
(b) 財務費用淨額	Net financing costs:		
須於五年內償還銀行 及其它貸款利息	Interest on bank advances and other borrowings repayable within five years	(55,271)	(57,185)
利息收入	Interest income	32,711	29,172
淨匯兌收入/(虧損)	Net foreign exchange gain/(loss)	1,703	(926)
銀行手續費	Bank charges	(290)	(198)
財務費用淨額	Net financing costs	(21,147)	(29,137)
		-----	-----
(c) 投資收入/(支出) 包括 長期投資準備	Items included in investment income/(expenses):		
	Provision for diminution in value of other unlisted investments	(2,167)	(5,607)
股息收入	Dividend received	4,761	—
		-----	-----
		2,594	(5,607)
		-----	-----
(d) 營業外收入包括 出售物業、廠房及 設備利潤	Items included in non-operating income:		
	Gain on disposal of property, plant and equipment	1,381	9,234
		-----	-----

會計帳項註釋 (續)

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度 (按國際會計準則編製)

For the year ended 31 December 2001 (Prepared under the International Accounting Standards)

3. 除稅前經常性業務利潤 (續)

3 Profit from ordinary activities before taxation (Continued)

		二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000
(e) 營業外支出包括 出售物業、廠房及設備損失	Items included in non-operating expenses: Loss on disposal of property, plant and equipment	(2,374)	(1,795)
(f) 職工支出 工資及薪金 # 退休福利供款 #	Personnel expenses: Wages and salaries # Retirement benefit costs #	(65,677) (14,182)	(69,034) (15,327)
		(79,859)	(84,361)
(g) 其他 作為費用確認的存貨成本 # 折舊 #	Other items: Cost of inventories # Depreciation #	(666,979) (83,417)	(611,215) (69,435)

在二零零一年底本集團共有6,515名員工 (二零零零年：6,221名)。

The number of employees at the end of 2001 was 6,515 (2000: 6,221).

包括在作為費用確認的存貨成本中，有關的職工支出、折舊和維修及保養準備，已於上述分別列示。

Cost of inventories includes personnel expenses, depreciation and repairs and maintenance expenses, the amounts of which are also included in the respective total amounts disclosed separately above for each of these types of expenses.

4. 董事及監事酬金

4 Directors' and supervisors' remuneration

董事酬金分析如下：

Directors' remuneration is as follows:

		二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000
薪津、其他福利及 實物收益	Salaries, allowances and benefits in kind	183	199
退休金計劃所作之供款	Retirement scheme contribution	51	33
		234	232

截至二零零一年十二月三十一日止年度內，非執行董事並無獲取任何酬金 (二零零零年：無)。

No remuneration has been paid to non-executive directors for the year (2000: Nil).

監事酬金分析如下：

Supervisors' remuneration is as follows:

		二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000
薪津、其他福利及實物收益	Salaries, allowances and benefits in kind	75	75
退休金計劃所作之供款	Retirement scheme contribution	21	14
		96	89

本集團最高薪酬之五位僱員全為本公司董事及監事，每位董事及監事之酬金均在下列等級之內：

The five highest paid individuals in the Group in 2001 and 2000 were all directors and supervisors, the remuneration of the directors and supervisors is within the following bands:

		董事及監事數目 No. of directors and supervisors	
		二零零一年 2001	二零零零年 2000
人民幣0-1,000,000元	RMB 0 - 1,000,000	14	14

會計帳項註釋 (續)

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度 (按國際會計準則編製)
For the year ended 31 December 2001 (Prepared under the International Accounting Standards)

5. 稅項

- (a) 由於本公司於以前年度的稅務上虧損大於本年的稅務上利潤，在稅務方面出現虧損，故並無在本年度帳項內提撥任何中國所得稅準備。

(i) 遞延稅項資產

主要未確認的遞延稅項資產如下：

稅務虧損	Tax losses
本集團於本年度只有遞延稅資產，所以沒有作出遞延稅項準備。本集團的遞延稅資產是由以前年度的虧損所產生。此外，由於不能肯定潛在的稅項利益是否可以在未來變現，因此，並沒有在帳項內確認遞延稅項資產。	
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。	

- (b) 綜合資產負債表中的應收稅金包括：

預交中國所得稅	Prepaid PRC income tax
本集團股東應佔利潤中計有利潤人民幣26,061,000元(二零零零年：利潤人民幣36,646,000元)，乃於公司之帳項內列帳。	

6. 股東應佔利潤

本集團股東應佔利潤中計有利潤人民幣26,061,000元(二零零零年：利潤人民幣36,646,000元)，乃於公司之帳項內列帳。

7. 每股基本利潤

- (a) 每股利潤乃按股東應佔利潤人民幣9,868,000元(二零零零年：利潤人民幣65,991,000元)及發行的700,000,000股(二零零零年：700,000,000股)計算。

(b) 每股攤薄利潤

由於沒有任何潛在攤薄股份，故沒有計算每股攤薄利潤。

5 Taxation

- (a) No provision for PRC income tax has been made in the financial statements as the tax losses brought forward from previous years exceed the estimated assessable profits of certain companies within the Group for the year.

(i) Deferred tax assets

Major component of unrecognised deferred tax assets is as follows:

二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000
74,969	69,893
=====	=====

No provision for deferred taxation has been made as the Group has a net deferred tax asset in respect of tax losses brought forward. The deferred tax asset has not been recognised in the financial statements as it is not certain whether the potential taxation benefit will be realised in the foreseeable future.

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

- (b) Taxation in the consolidated balance sheet represents:

二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000
1,429	1,185
=====	=====

6 Profit attributable to shareholders

The profit attributable to shareholders includes a profit of RMB26,061,000 (2000: RMB36,646,000) which has been dealt with in the financial statements of the Company.

7 Basic earnings per share

- (a) The calculation of basic earnings per share is based on the profit attributable to shareholders of RMB9,868,000 (2000: RMB65,991,000) and 700,000,000 (2000: 700,000,000) shares in issue during the year.

(b) Diluted earnings per share

No diluted earnings per share is calculated as there are no dilutive potential shares.

會計帳項註釋（續）

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度（按國際會計準則編製）

For the year ended 31 December 2001 (Prepared under the International Accounting Standards)

8. 物業、廠房及設備

8 Property, plant and equipment

集團	The Group	土地 使用權	土地及 建築物	廠房、機器 及設備 Plant, machinery and equipment	汽車	總數
		Land use rights 人民幣千元 RMB'000	Buildings 人民幣千元 RMB'000	人民幣千元 RMB'000	Motor vehicles 人民幣千元 RMB'000	Total 人民幣千元 RMB'000
成本或估值：	Cost or valuation:					
2001年1月1日	At 1 January 2001	152,226	362,235	949,336	18,802	1,482,599
增置	Additions	—	3,738	33,150	4,643	41,531
重分類	Reclassification	—	—	8,987	(8,987)	—
在建工程撥入(註釋9)	Transfer from construction in progress (Note 9)	—	37,260	213,096	—	250,356
處理變賣	Disposals	—	—	(7,860)	(650)	(8,510)
2001年12月31日	At 31 December 2001	152,226	403,233	1,196,709	13,808	1,765,976
包括：	Representing:					
按原值記帳	Cost	47,336	296,142	891,454	13,808	1,248,740
估值記賬	Valuation	104,890	107,091	305,255	—	517,236
		152,226	403,233	1,196,709	13,808	1,765,976
累計攤銷及折舊：	Accumulated depreciation:					
2001年1月1日	At 1 January 2001	19,245	76,306	321,478	14,189	431,218
年度折舊	Charge for the year	2,966	6,882	75,408	1,264	86,520
重分類	Reclassification	—	—	5,538	(5,538)	—
處理變賣沖回折舊	Written back on disposal	—	—	(4,462)	(496)	(4,958)
2001年12月31日	At 31 December 2001	22,211	83,188	397,962	9,419	512,780
帳面淨值：	Net book value:					
2001年12月31日	At 31 December 2001	130,015	320,045	798,747	4,389	1,253,196
2000年12月31日	At 31 December 2000	132,981	285,929	627,858	4,613	1,051,381

會計帳項註釋 (續)

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度 (按國際會計準則編製)
For the year ended 31 December 2001 (Prepared under the International Accounting Standards)

8. 物業、廠房及設備 (續)

8 Property, plant and equipment (Continued)

公司	The Company	土地 使用權	土地及 建築物	廠房、機器 及設備 Plant, machinery and equipment	汽車	總數
		Land use rights 人民幣千元 RMB'000	Buildings 人民幣千元 RMB'000	人民幣千元 RMB'000	Motor vehicles 人民幣千元 RMB'000	Total 人民幣千元 RMB'000
成本或估值：	Cost or valuation:					
2001年1月1日	At 1 January 2001	106,949	213,614	741,499	2,220	1,064,282
增置	Additions	—	—	11,864	1,475	13,339
在建工程撥入 (註釋9)	Transfer from construction in progress (Note 9)	—	—	7,493	—	7,493
處理變賣	Disposals	—	—	(7,001)	(294)	(7,295)
2001年12月31日	At 31 December 2001	106,949	213,614	753,855	3,401	1,077,819
包括：	Representing:					
按原值記帳	Cost	2,059	106,523	448,600	3,401	560,583
估值記帳	Valuation	104,890	107,091	305,255	—	517,236
		106,949	213,614	753,855	3,401	1,077,819
累計攤銷及折舊：	Accumulated depreciation:					
2001年1月1日	At 1 January 2001	14,125	51,697	247,539	1,828	315,189
年度折舊	Charge for the year	2,186	4,087	58,004	283	64,560
處理變賣沖回折舊	Written back on disposal	—	—	(4,462)	(220)	(4,682)
2001年12月31日	At 31 December 2001	16,311	55,784	301,081	1,891	375,067
帳面淨值：	Net book value:					
2001年12月31日	At 31 December 2001	90,638	157,830	452,774	1,510	702,752
2000年12月31日	At 31 December 2000	92,824	161,917	493,960	392	749,093

會計帳項註釋 (續)

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度 (按國際會計準則編製)

For the year ended 31 December 2001 (Prepared under the International Accounting Standards)

8. 物業、廠房及設備 (續)

本公司於一九九四年四月六日在中國註冊組建成立為股份有限公司。此舉為國有企業中國洛陽浮法玻璃集團公司(「洛玻集團」)重組計劃中的一部分，本公司在成立當日接管了洛玻集團的主要企業和附屬企業以及相關的資產。根據中國有關的條例及規定，本集團在一九九四年四月二十六日將所接管的物業、廠房及設備進行重估，並按重估值入帳。

自二零零一年一月一日起，本公司將部分廠房、機器及設備的預計可使用年限由十三年修訂為八年。在考慮到商業與科技進步對資產的影響以及其正常的耗損，這些變動將更公平地反映在使用資產的可使用年限。此項變動導致折舊費用增加約人民幣6,400,000元。

一九九四年重估的影響是增加折舊費用每年約人民幣1,781,000元。若物業、廠房及設備按成本列帳，即不計入重估的影響，則本集團及本公司於二零零一年十二月三十一日之固定資產帳面淨值將分別約人民幣1,086,062,000元及人民幣574,994,000元(二零零零年：人民幣881,418,000元及人民幣617,369,000元)。

本集團獲得在中國的土地使用權未攤銷成本餘額。本集團獲得的土地使用權期限為二十三至六十年。剩餘攤銷年限為二十至五十二年。

9. 在建工程

在建工程是於二零零一年十二月三十一日尚未交付使用的建築物、廠房、機器及設備的成本。

集團

The Group

		二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000
1月1日餘額	Balance at 1 January	13,260	16,927
本年度增加額	Additions for the year	251,854	33,561
		265,114	50,488
撥入固定資產(註釋8)	Transfer to property, plant and equipment (Note 8)	(250,356)	(37,228)
12月31日餘額	Balance at 31 December	14,758	13,260

人民幣3,132,000利息支出已資本化，其資本化比率為5.9%。

公司

The Company

		二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000
1月1日餘額	Balance at 1 January	12,285	15,294
本年度增加額	Additions for the year	8,841	28,031
		21,126	43,325
撥入固定資產(註釋8)	Transfer to property, plant and equipment (Note 8)	(7,493)	(31,040)
12月31日餘額	Balance at 31 December	13,633	12,285

8 Property, plant and equipment (Continued)

The Company was established in the PRC on 6 April 1994 as a joint stock limited company as part of the restructuring of China Luoyang Float Glass Group Company of Limited Liability ("CLFG"). On the same date, the principal business undertakings and subsidiaries of CLFG together with the relevant assets and liabilities were taken over by the Company. As required by the relevant PRC rules and regulations, a valuation of the property, plant and equipment to be injected into the Company was carried out as at 26 April 1994 and the property, plant and equipment injected were reflected in the financial statements on this basis.

Effective from 1 January 2001, the Company revised its estimate of the useful lives of certain plant, machinery and equipment from 13 years to 8 years. These changes were made, after taking account of commercial and technology obsolescence as well as normal wear and tear, to better reflect the estimate periods during which such assets will remain in service. The change had the effect of increasing depreciation expense by approximately RMB6,400,000.

The effect of the 1994 revaluation was to increase annual depreciation charge by approximately RMB1,781,000. Had the property, plant and equipment of the Group and the Company been stated at cost, that is excluding the effect of the revaluation, the net book values of property, plant and equipment of the Group and the Company as at 31 December 2001 would have been approximately RMB1,086,062,000 and RMB574,994,000 respectively (2000: RMB881,418,000 and RMB617,369,000).

The land use rights represent the Group's unamortised balances of cost of land use rights in the PRC. The Group was granted the rights to use the land in the PRC for periods of 23 to 60 years. The remaining useful lives ranged from 20 to 52 years.

9 Construction in progress

Construction in progress comprises expenditure incurred on the construction of buildings, plant, machinery and equipment not yet completed at 31 December.

		二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000
1月1日餘額	Balance at 1 January	13,260	16,927
本年度增加額	Additions for the year	251,854	33,561
		265,114	50,488
撥入固定資產(註釋8)	Transfer to property, plant and equipment (Note 8)	(250,356)	(37,228)
12月31日餘額	Balance at 31 December	14,758	13,260

Interest expenses of RMB3,132,000 was capitalised and the capitalisation rate was 5.9%.

		二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000
1月1日餘額	Balance at 1 January	12,285	15,294
本年度增加額	Additions for the year	8,841	28,031
		21,126	43,325
撥入固定資產(註釋8)	Transfer to property, plant and equipment (Note 8)	(7,493)	(31,040)
12月31日餘額	Balance at 31 December	13,633	12,285

會計帳項註釋 (續)

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度 (按國際會計準則編製)
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10. 無形資產

無形資產是子公司於二零零一年獲取的商標權。

集團

The Group

成本：

12月31日餘額

本年度攤銷

12月31日餘額

Cost:

At 31 December

Amortisation for the year and accumulated amortisation carried forward

Net book value at 31 December 2001

二零零一年
人民幣千元
2001
RMB'000

7,400

279

7,121

=====

10 Intangible asset

The intangible asset represents a trademark obtained by a subsidiary during the year.

11. 於子公司權益

12月31日之成本
應收子公司款項

12月31日結餘

Cost at 31 December

Amounts due from subsidiaries

Balance at 31 December

對本集團的業績或資產具有重大影響之主要子公司均是在中國成立及營運的，截至二零零一年十二月三十一日的具體情況如下：

11 Interest in subsidiaries

Details of the Company's principal subsidiaries, all of which are established and operating in the PRC, which have significant effect on the results or assets of the Group at 31 December 2001 are as follows:

公司名稱	註冊資本	直接應佔股權百分比	主要業務	註釋
Name of company	Registered capital	Direct attributable equity interest %	Principal activities	Note
洛玻集團龍門玻璃公司 Luobo Group Longmen Glass Company	人民幣 20,000,000元 RMB 20,000,000	79.06	製造浮法 平板玻璃 Manufacture of float sheet glass	(i)
郴州八達玻璃股份有限公司(「八達」) Chenzhou Bada Glass Co. Ltd ("Bada")	人民幣 120,000,000元 RMB 150,000,000	52.25	製造浮法 平板玻璃 Manufacture of float sheet glass	(ii)
洛玻集團仰韶玻璃有限公司(「仰韶」) CLFG Yang Shao Glass Co., Ltd ("Yang Shao")	人民幣 74,080,000元 RMB 74,080,000	54.00	製造浮法 平板玻璃 Manufacture of float sheet glass	(iii)

會計帳項註釋 (續)

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度 (按國際會計準則編製)

For the year ended 31 December 2001 (Prepared under the International Accounting Standards)

11. 於子公司權益 (續)

註釋：

(i) 該子公司為全民與集體聯營企業，截至二零零一年十二月三十一日止，本公司在該子公司的總投資為人民幣64,146,000元。

(ii) 該子公司為股份有限公司，成立目的的是在中國湖南省郴州設立一條浮法平板玻璃生產線，並已在一九九四年十月正式投產。截至二零零一年十二月三十一日止，本公司已支付人民幣62,700,000元作為對該公司的投資。

八達原欠中國華融資產管理公司(「華融」)人民幣84,800,000元。於二零零零年，本公司、八達、華融達成一項債轉股權協議，協議內容將其中欠款人民幣30,000,000元轉作資本。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。

根據該項協議，八達將於二零零二年至二零零八年期間按時贖回華融所持有的股權。而在該段期間，華融無需承擔任何八達的損益。按照國際會計準則第三十二條，該項被華融持有的股權應被視作長期借款(見註釋27)。

(iii) 該子公司為有限責任公司，成立的目的是在中國河南省三門峽市渾池縣設立一條浮法平板玻璃生產線，並已在二零零一年四月正式投產。截至二零零一年十二月三十一日止，本公司已支付人民幣40,000,000元作為對該公司的投資。洛玻集團是該子公司的其中一子公司，詳見註23(d)。

11 Interest in subsidiaries (Continued)

Notes:

(i) The subsidiary is a collective joint enterprise. As at 31 December 2001, the Company's total investment in this subsidiary amounted to RMB64,146,000.

(ii) The subsidiary is a joint stock limited liability company set up to establish a float sheet glass production line in Chenzhou, Hunan, the PRC. It commenced production in October 1994. As at 31 December 2001, the Company's total investment in this subsidiary amounted to RMB62,700,000.

Bada originally has a loan of RMB84,800,000 due to China Hua Rong Assets Management Company ("Hua Rong"). During the year, Bada, 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; consequently, the registered capital of Bada increased from RMB120,000,000 to RMB150,000,000.

According to the agreement, the equity interest held by Hua Rong will be required to be redeemed in full by instalments from 2002 to 2008 and Hua Rong will not share any profit or loss of Bada. In accordance with IAS32, the equity interest held by Hua Rong has been classified as a long-term loan (refer to Note 27).

(iii) The subsidiary is a limited company set up to establish a float sheet glass production line in Mianchi, San Men Xia, Henan, the PRC. It commenced production in April 2001. As at 31 December 2001, the Company's total investment in this subsidiary amounted to RMB40,000,000. The ultimate holding company of the Company, China Luoyang Glass Group Company of Limited Liabilities ("CLFG") is also one of the shareholders of the subsidiary. Please also refer to Note 23(d).

12. 於聯營公司權益

12 Interest in associated companies

		集團 The Group		公司 The Company	
		二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000	二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000
投入資本，按原值記帳	Capital contribution, at cost	—	—	131,553	60,553
按持股比例計算權益	Share of net assets	105,351	43,132	—	—
		105,351	43,132	131,553	60,553
應收聯營公司款項	Amounts due from associated companies	62,040	67,899	66,048	67,971
12月31日結餘	Balance at 31 December	167,391	111,031	197,601	128,524

會計帳項註釋 (續)

Notes on the Financial Statements (Continued)

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12. 於聯營公司權益 (續)

聯營公司是在中國註冊成立的有限公司，於二零零一年十二月三十一日止其詳情如下：

公司名稱	註冊資本	直接應佔股權 百分比	主要業務
Name of company	Registered capital 人民幣千元 RMB'000	Direct attributable equity interest	Principal activity
洛陽晶鑫陶瓷有限公司 Luoyang Jingxin Ceramic Co. Ltd	41,945	49%	生產內牆磚 Manufacture of ceramic wall tiles
中國洛陽浮法玻璃集團財務有限責任公司 (「洛波財務」) China Luoyang Float Glass Group Financial Company of Limited Liabilities ("CLFC") (refer to Note below)	300,000	37%	提供財務服務 Provision of financial services

註釋：

- (i) 本公司於本年度關於洛波財務增加投資，詳情請見註釋23(c)。
- (ii) 應收聯營公司款項為無抵押、免息及無固定還款期限。

Note:

- (i) The Company has increased its shareholding in CLFC during the year. Please refer to Note 23(c) for details.
- (ii) The amounts due from associated companies are unsecured, interest-free and have no fixed repayment date.

13. 長期投資

集團	The Group	二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000
其他非上市公司投資	Other unlisted investments	102,965	142,965
減：長期投資跌價準備	Less: Provision for diminution in value	(16,148)	(13,981)
		<u>86,817</u>	<u>128,984</u>
公司	The Company		
其他非上市公司投資	Other unlisted investments	96,627	136,627
減：長期投資跌價準備	Less: Provision for diminution in value	(9,810)	(7,643)
		<u>86,817</u>	<u>128,984</u>

本集團的其他非上市公司投資包括非控股的股權投資。這些企業主要從事製造或貿易活動。本集團在截至二零零一年十二月三十一日止年度內因這些權益而應佔的業績，對本集團的利潤並不重要，故未按權益法入帳。再者，在其他非上市公司投資中包括了未合併的子公司，這些子公司對集團的業績或資產並沒有重大影響，故未合併或按權益法入帳。於二零零一年十二月三十一日，本集團對此等投資並沒有重大資本承擔。

The Group's other unlisted investments include non-controlling equity investments in various enterprises which are mainly engaged in manufacturing or trading activities. The Group's share of results attributable to these interests for the year is not material in relation to the loss of the Group for the said period and therefore has not been equity accounted for. Additionally, other unlisted investments include non-consolidated subsidiaries that do not significantly affect the results or assets of the Group and, therefore, are not consolidated or equity accounted for. At 31 December, the Group had no material commitment in respect of outstanding capital contributions in these investments.

會計帳項註釋 (續)

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度 (按國際會計準則編製)

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14. 存貨

14 Inventories

		集團 The Group		公司 The Company	
		二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000	二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000
原材料	Raw materials	129,701	128,542	73,487	80,895
在產品	Work in progress	17,948	10,450	10,094	8,893
產成品	Finished goods	106,877	69,549	83,613	60,201
		254,526	208,541	167,194	149,989
減：存貨減值準備	Less: Provision	(10,344)	(10,344)	(10,344)	(10,344)
		244,182	198,197	156,850	139,645

於十二月三十一日以上按可變現淨值記載的存貨的成本價為人民幣11,362,000元(二零零零年：人民幣11,362,000元)。

Inventories of RMB11,362,000 (2000: RMB11,362,000) are stated at net realisable value.

15. 應收帳款及其它應收款

15 Trade and other receivables

		集團 The Group		公司 The Company	
		二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000	二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000
流動資產	Current assets				
應收帳款	Trade debtors	140,192	169,362	113,852	138,675
其他應收款、訂金及預付貨款	Advance payments, other debtors and prepayments	274,416	265,809	231,956	237,605
應收母公司	Amount due from ultimate holding company	183,571	203,744	177,673	207,642
應收同系附屬公司	Amounts due from fellow subsidiaries	149,253	132,367	147,188	130,838
		747,432	771,282	670,669	714,760
壞帳準備	Provision for bad and doubtful debts	(119,394)	(131,686)	(114,725)	(127,016)
		628,038	639,596	555,944	587,744

於流動資產中的應收母公司及同系附屬公司款為無抵押，免息及無固定還款期限。

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

會計帳項註釋 (續)

Notes on the Financial Statements (Continued)

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15. 應收帳款及其它應收款 (續)

包括在流動資產中的應收帳款及其他應收款內提取壞帳準備前的應收帳款帳齡分析如下：

		集團 The Group	公司 The Company
		二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000
一年以內	Within one year	95,400	103,904
一至二年	Between one and two years	8,728	6,995
二至三年	Between two and three years	1,134	10,980
三年以上	Over three years	34,930	47,483
		140,192	169,362
		=====	=====

在正常情況下，債務於六十天至九十天(自發票日起計)內到期。以上帳齡分析按發票日編製。

15 Trade and other receivables (Continued)

Included in the current portion of trade and other receivables are trade debtors before general provision with the following ageing analysis:

		集團 The Group	公司 The Company
		二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000
Within one year		95,400	103,904
Between one and two years		8,728	6,995
Between two and three years		1,134	10,980
Over three years		34,930	47,483
		140,192	169,362
		=====	=====

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.

非流動資產

Non-current assets

應收最終控股公司 其他子公司	Amount due from a fellow subsidiary
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		集團 The Group	公司 The Company
		二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000
		339,411	333,231
		=====	=====

於非流動資產中的應收最終控股公司其他子公司款項 — 青島太陽實業有限公司(「太陽」)，是有太陽的物業、廠房及設備作為抵押的，而該款是按市場利率計算利息。

The amount due from a fellow subsidiary represents the receivable from Qingdao Taiyang Glass Industries Company Limited ("Taiyang") which is secured by a specific charge on Taiyang's property, plant and equipment. The balance is charged at the prevailing market interest rate.

16. 銀行及其他金融機構存款

16 Cash at bank and other non-bank financial institution

		集團 The Group	公司 The Company
		二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000
銀行存款	Cash at bank and non-bank financial institution	285,182	308,701
減：由存入日起三個月 內到期之銀行及 其他金融機構存 款 (註釋17)	Less: Balances with bank and non-bank financial institution with an original maturity date within three months (Note 17)	(137,182)	(111,701)
		148,000	197,000
		=====	=====

		集團 The Group	公司 The Company
		二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000
		285,182	308,701
		(137,182)	(111,701)
		148,000	197,000
		=====	=====

會計帳項註釋 (續)

Notes on the Financial Statements (Continued)

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17. 現金及現金等價物

17 Cash and cash equivalents

		集團		公司	
		The Group		The Company	
		二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000	二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000
現金	Cash in hand	155	76	22	63
由存入起三個月內 到期之銀行及其他 金融機構存款 (註釋16)	Balances with bank and other non-bank financial institution with an original maturity date within three months (Note 16)	137,182	111,701	120,045	107,239
現金及現金等價物	Cash and cash equivalents	137,337	111,777	120,067	107,302

18. 逾期存款

18 Overdue time deposits

集團及公司

The Group and the Company

- (i) 在非銀行金融機構存款中包括逾期存款。

- (i) Cash at non-bank financial institution represents overdue time deposits.

逾期存款詳列如下：

Details of the overdue time deposits are set out as follows:

帳目類別	金額
Account classification	Amount
	人民幣千元 RMB'000
非銀行金融 機構存款	145,657
Cash at non-bank financial institution	

最終借款單位	已提準備 Level of provisions made	金額
Ultimate borrower	%	Amount 人民幣千元 RMB'000
廣州國際信託投資 (「廣國投」)	50	72,829
Guangzhou International Trust & Investment Corporation (“GZITIC”)		

廣國投正於清盤當中。董事會在瞭解最近的進展後認為提撥50%準備(即人民幣72,828,000元)已足夠。公司並未對該兩筆存款計提利息收入。

GZITIC is in the process of restructuring. Based on the Directors' assessment of recent developments, the Directors are of the opinion that the existing provision of RMB72,828,000, representing a 50% provision on the deposits, is adequate. No interest has been accrued in respect of these deposits.

本公司董事會認為上述存款並未給本集團正常生產經營帶來不利影響。

The Directors confirm that the above deposits have no unfavourable impact on the normal production and operations of the Group.

- (ii) 在銀行及非銀行金融機構存款中包括逾期存款。

- (ii) Cash at bank and other non-bank financial institution included overdue time deposit.

鑒於本公司存於廣東發展銀行(「廣發」)之定期存款人民幣23,000,000元已於一九九九年十二月三十一日到期，但是廣發至今仍未向本公司歸還有關的存款，本公司管理層已向河南省高級人民法院就此事向廣發提出起訴。該起訴已經開庭審理完畢，正待判決。根據本公司法律事務部有關人員的專業意見及本公司管理層對庭審過程之辨證情況的了解，本公司管理層認為此筆逾期存款最終可全數收回。因此不需就此筆逾期存款作出撥備。

Time deposit of RMB23,000,000 with Guangdong Development Bank (“GDB”) was due at 31 December 1999. However, GDB, has not returned such overdue time deposit to the Company. The Company applied to Henan Province High Court to sue GDB. The legal proceeding has been completed and the court decision is to be made.

According to the management's understanding on the development of the legal proceeding and the professional opinion of the legal department of the company, the management consider that such overdue time deposit will be settled in full. Therefore, no provision for the deposit was considered necessary.

會計帳項註釋 (續)

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19. 應付帳款及其它應付款

19 Trade and other payables

		集團 The Group		公司 The Company	
		二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000	二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000
應付帳款	Trade creditors	172,811	125,255	120,149	86,495
應付最終控股公司 其他子公司	Amounts due to fellow subsidiaries	13,254	10,658	11,383	8,403
其他應付款及預收帳款	Other creditors and accruals	230,680	210,809	95,260	124,307
		<u>416,745</u>	<u>346,722</u>	<u>226,792</u>	<u>219,205</u>

應付最終控股公司其他子公司款項為無抵押、免息及無固定還款期限。

All amounts due to fellow subsidiaries are unsecured, have no fixed terms of repayment and interest free.

包括在應付款及其他應付款內的應付款帳齡分析如下：

Included in trade and other payables are trade creditors with the following ageing analysis:

		集團 The Group		公司 The Company	
		二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000	二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000
一個月以內或接獲 通知後即時還款	Due within 1 month or on demand	105,644	44,757	55,061	20,112
一至三個月	Due after 1 month but within 3 months	12,385	48,328	34,695	37,286
三至六個月	Due after 3 months but within 6 months	54,782	32,170	30,393	29,097
		<u>172,811</u>	<u>125,255</u>	<u>120,149</u>	<u>86,495</u>

20. 股本

20 Share capital

集團及公司

The Group and the Company

		二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000
註冊、已發行及 實收股本	Registered, issued and paid up capital:		
450,000,000A股， 每股人民幣1.00元	450,000,000 'A' shares of RMB 1.00 each	450,000	450,000
250,000,000H股， 每股人民幣1.00元	250,000,000 'H' shares of RMB 1.00 each	250,000	250,000
		<u>700,000</u>	<u>700,000</u>

所有A股及H股在各重要方面而言均享有同等之權益。

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

會計帳項註釋（續）

Notes on the Financial Statements (Continued)

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21. 儲備

21 Reserves

儲備變動情況：

Movements in reserves comprise:

		集團		公司	
		二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000	二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000
資本公積金	Share premium				
1月1日及12月31日 餘額	Balance at 1 January and at 31 December	969,988	969,988	969,988	969,988
法定公積金(註釋a)	Statutory surplus reserve (Note (a))				
1月1日及12月31日 餘額	Balance at 1 January and 31 December	57,900	57,900	51,366	51,366
法定公益金(註釋b)	Statutory public welfare fund (Note (b))				
1月1日及12月31日 餘額	Balance at 1 January and 31 December	55,142	55,142	51,366	51,366
任意公積金(註釋c)	Discretionary surplus reserve (Note (c))				
1月1日及12月31日 餘額	Balance at 1 January and 31 December	110,764	110,764	110,764	110,764
		1,193,794	1,193,794	1,183,484	1,183,484
累計虧損(註釋d)	Accumulated deficit (Note (d))	(331,210)	(341,078)	(250,549)	(276,610)
12月31日餘額	Balance at 31 December	862,584	852,716	932,935	906,874

會計帳項註釋 (續)

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度 (按國際會計準則編製)

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21. 儲備 (續)

註釋：

- (a) 根據中國公司法和本公司及其子公司之章程規定，本公司及其子公司須將10%除稅後利潤撥入法定公積金，直至該公積金結餘相等於註冊股本之50%。除稅後利潤是按照中國會計準則所計算之金額。公司在提取法定公積金前，不得分發股利。

法定公積金可用以彌補往年虧損（如有），及作為資本化發行之用，惟規定在此等發行後之結餘不得少於註冊股本的25%。此外，在特別情況下及經股東會特別決議案通過，本公司及其子公司可按不超過股票面值6%的比率用盈餘公積金分派股息和紅利，但分配股利後法定公積金不得低於註冊資本的25%。

- (b) 根據中國公司法和本公司及其子公司之章程規定，本公司及其子公司須將若干百分比之除稅後利潤撥入法定公益金。除稅後利潤是按照中國會計準則所計算之金額。法定公益金僅可用於本公司及其子公司職工之集體福利用途，例如興建宿舍、飯堂及其他福利設施。該儲備組成股東權益之一部分，因個別職工只有權使用這些設施，而該等設施之業權則仍屬本公司所有，除了在公司清盤時，該儲備是不可作分派股利。在提取法定公益金前，不得分發股利。

- (c) 這儲備從損益帳之撥轉由本公司董事會決定。

- (d) 由於本集團及本公司於二零零一年十二月三十一日是累計虧損，本年度無利潤分配。

- (e) 根據本公司之章程規定，可供分配的儲備之數額乃按中國會計準則計算之數額與按國際會計準則所計算之數額兩者取其較低者作為依據。於二零零一年十二月三十一日並沒有可供分配的儲備（二零零零年：無）。

21 Reserves (Continued)

Notes:

- (a) According to the PRC Companies Law and the Company's and its subsidiaries' articles of association, the Company and its subsidiaries are required to transfer 10% of their respective profit after taxation, as determined under PRC accounting regulations, to a statutory surplus reserve until the reserve balance reaches 50% of the registered capital. The transfer to this reserve must be made before the distribution of a dividend to shareholders.

The statutory surplus reserve can be used to make good previous years' losses, if any, and for capitalisation issue provided that the balance after such issue is not less than 25% of the registered capital. In addition, under special circumstances and subject to approval by special resolution at shareholders' meeting, the statutory surplus reserve can be used to pay dividends or bonuses at a rate not exceeding 6% of the par value of the shares provided that the amount of such reserve remaining after such distribution shall not be less than 25% of the registered capital.

- (b) According to the PRC Companies Law and the Company's and its subsidiaries' articles of association, the Company and its subsidiaries are required to transfer a certain percentage of their respective profit after taxation, as determined under PRC accounting regulations, to the statutory public welfare fund. The statutory public welfare fund is non-distributable other than in liquidation and can only be utilised on capital items for the collective benefits of the Company's employees such as the construction of dormitories, canteen and other staff welfare facilities. The fund forms part of the shareholders' equity as individual employees can only use these facilities, the titles of which will remain with the Company. The transfer to this reserve must be made before the distribution of a dividend to shareholders.

- (c) The transfer to this reserve from the income statement is at the discretion of the Company's directors.

- (d) No transfers were made to the above reserves in 2001 as the accumulated losses brought forward from previous years exceed the profits of certain companies within the Group for the year.

- (e) According to the Company's articles of association, the reserve available for distribution is the lower of the amount determined under PRC accounting regulations and the amount determined under International Accounting Standards. As at 31 December 2001, there was no reserve available for distribution (2000: Nil).

會計帳項註釋 (續)

Notes on the Financial Statements (Continued)

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For the year ended 31 December 2001 (Prepared under the International Accounting Standards)

22. 銀行及其他借款

22 Interest-bearing bank and other loans

集團	The Group	二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000
銀行及金融機構借款	Loans from banks and financial institutions	585,017	563,899
最終控股公司借款	Loans from ultimate holding company	231,430	217,500
聯營公司借款	Loan from associated company	143,500	43,000
其他(註釋)	Loans from non-bank financial institution	79,320	84,800
		<u>1,039,267</u>	<u>909,199</u>
		=====	=====
公司	The Company		
銀行及金融機構借款	Loans from banks and financial institutions	556,018	549,899
最終控股公司借款	Loans from ultimate holding company	165,830	217,500
聯營公司借款	Loans from associated company	74,000	26,000
		<u>795,848</u>	<u>793,399</u>
		=====	=====

於銀行及金融機構借款中，部份借款共人民幣110,000,000元(二零零零年：人民幣160,000,000元)是由等額的銀行存款作抵押。其餘為無抵押，按市場利率計算利息的借款。

Included in loans from banks and financial institutions are loans amounting to RMB110,000,000 (2000: RMB160,000,000) which are secured by time deposits of the same amount. The remaining balances are unsecured and carry interest at the prevailing market rates.

銀行及其他借款的還款期如下：

The interest-bearing bank and other loans are repayable as follows:

集團	The Group	二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000
五年後償還	After five years	48,264	6,316
兩至五年內償還	Between two and five years	92,947	1,407
一至兩年內償還	Between one and two years	60,345	4,470
		<u>201,556</u>	<u>12,193</u>
		=====	=====
一年內償還	Within one year		
一年內到期的長期銀行及其他借款(註釋27(a))	— Current portion of long term bank and other loans (Note 27(a))	42,845	8,469
短期借款	— Short term loans	794,866	888,537
		<u>837,711</u>	<u>897,006</u>
		=====	=====
		<u>1,039,267</u>	<u>909,199</u>
		=====	=====

會計帳項註釋 (續)

Notes on the Financial Statements (Continued)

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22. 銀行及其他借款 (續)

22 Interest-bearing bank and other loans (Continued)

公司	The Company	二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000
五年後償還	After five years	4,824	6,316
兩至五年內償還	Between two and five years	69,027	1,407
一至兩年內償還	Between one and two years	20,365	470
		94,216	8,193
一年內償還	Within one year		
一年內到期的長期銀行及 其他借款 (註釋27(a))	— Current portion of long term bank and other loans (Note 27(a))	20,365	469
短期借款	— Short term loans	681,267	784,737
		701,632	785,206
		795,848	793,399

23. 關連人士交易

23 Related party transactions

洛玻集團被視為關連人士是因為它們有能力對本集團的財務和業務經營決策產生重大影響。

CLFG is considered to be related party as it has the ability to exercise significant influence over the Group in making financial and operating decision.

洛玻集團的附屬公司亦被視為關連人士是因為它們同樣受到洛玻集團的重大影響。

Other subsidiaries of CLFG are considered to be related parties as they are subject to the common significant influence of CLFG.

(a) 本集團與洛玻集團曾進行的交易如下：

(a) Transactions between the Group and CLFG during the year were as follows:

	註 Note	二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000
銷售	Sales	4,171	94,124
管理費用	Management fee paid	(i) —	5,000
輔助及社區服務	Ancillary and social services	(ii) 5,588	7,623
公用設施供應	Provision of utilities	(iii) 749	691
已付及應付利息	Interest paid and payable	10,958	14,773
為本公司向供應商 作出擔保	Guarantee issued to the suppliers in favour of the Company	30,000	5,000
為本公司向銀行 作出擔保	Guarantee issued to banks in favour of the Company	219,000	122,000

會計帳項註釋 (續)

Notes on the Financial Statements (Continued)

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23. 關連人士交易 (續)

(a) 本集團與洛玻集團曾進行的交易如下：(續)

註：

- (i) 本公司與洛玻集團已達成一項三年的協議，並由二零零一年一月一日起生效。根據協定內容，本公司有權雇用洛玻集團之銷售網路以售賣其產品。本公司會支付洛玻集團每年不多於人民幣5,000,000元之管理費用。
- (ii) 本公司與洛玻集團達成一項為期三年的協議，並由二零零一年八月三日起生效。根據協議，洛玻集團同意為本公司員工提供生活服務、物業管理、醫療衛生及交通服務。至於洛玻集團為本公司所提供的服務的定價政策則以國家規定的價格為準。
- (iii) 本公司與洛玻集團達成一項為期三年的公用設施供應協議，並由二零零一年八月三日起生效。根據協議內容，本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) 本公司於本年與洛玻集團簽定有關轉讓應收款協議。根據協議內容，本公司同意將從中國朝陽建材有限公司收到人民幣7,640,000元的應收款無償地轉至洛玻集團。

b) 本集團與洛玻集團其他子公司曾進行的交易如下：

銷售	Sales
輔助及社區服務	Ancillary and social services
公用設施供應	Provision of utilities
購買原材料	Purchase of raw materials
其他購買	Other purchases
已付及應付利息	Interest paid and payable
已收及應收利息	Interest received and receivable

23 Related party transactions (Continued)

(a) Transactions between the Group and CLFG during the year were as follows: (Continued)

Notes:

- (i) The Company has entered into a three-years agreement with CLFG effective from 1 January 2001 under which the Company can employ the sales net work of CLFG to distribute its products. The annual management fee paid to CLFG is not more than RMB5,000,000.
- (ii) The Company has entered into a three-years agreement with CLFG effective from 3 August 2001. In accordance with the agreement, CLFG provides certain cultural, property, medical and transportation services to the staff of the Company. The pricing policy for these services is in accordance with the government-prescribed price.
- (iii) The Company has entered into a three-years agreement with CLFG effective from 3 August 2001 for provision of utilities such as water and electricity to CLFG. The amount charged to CLFG is based on a reasonable cost incurred in providing such services plus respective tax charge.
- (iv) The Company entered into an agreement with CLFG in the current year to transfer to CLFG a receivable from 中國朝陽建材有限公司 of RMB7,640,000 at no consideration.

(b) Transactions between the Group and CLFG's subsidiaries during the year were as follows:

註	二零零一年 人民幣千元	二零零零年 人民幣千元
Note	2001 RMB'000	2000 RMB'000
	9,931	13,334
(i)	4,985	7,081
(ii)	8,726	14,318
(iii)	32,871	31,845
	7,507	14,094
	3,669	2,649
	24,848	23,266
	=====	=====

會計帳項註釋 (續)

Notes on the Financial Statements (Continued)

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23. 關連人士交易 (續)

b) 本集團與洛玻集團及其他子公司曾進行的交易如下：(續)

註：

- (i) 本公司與洛玻集團新興實業開發有限責任公司(「新興」)達成一項為期三年的協議，並由二零零一年八月三日起生效。根據協議內容，新興同意為本集團職工提供生活服務、物業管理、醫療衛生及交通服務。所提供的服務的定價政策則以國家規定的價格為準。

- (ii) 本公司與洛玻集團其他子公司包括洛陽晶室裝飾玻璃有限公司、洛玻集團洛陽新光源照明器材有限公司、洛玻集團洛陽晶緯玻璃纖維有限公司、洛陽玻璃集團晶華實業技術玻璃公司、洛陽市晶瑩玻璃製品有限公司及洛陽洛玻賓館達成一項為期三年的協議，並由二零零一年八月三日起生效。

根據協議內容，本集團同意為以上所提及之洛玻集團子公司提供公用設施包括水及電服務，費用則以合理之成本加以稅務負擔的價格而收取。

- (iii) 本公司與洛玻集團子公司包括沂南華盛礦產實業有限公司(「沂南」)及中國洛陽浮法玻璃集團礦產有限公司(「礦產公司」)簽定一項為期三年的協定，並由二零零一年八月三日起生效。

根據協議，沂南及礦產公司同意為本集團提供原材料。至於所提供之原材料價格則以市場價格厘定。

本集團董事認為上述交易是按一般的商業條款在日常業務中進行的。以上均得本公司獨立非執行董事確認。

- (c) 本公司的聯營公司—洛玻財務於本年度增加註冊資本，由人民幣100,000,000元增加到人民幣300,000,000元。本公司增加對其的投資人民幣71,000,000元，股權比例則由40%變為37%。

- (d) 本公司與洛玻集團及其他投資方成立仰韶。

23 Related party transactions (Continued)

(b) Transactions between the Group and CLFG's subsidiaries during the year were as follows: (Continued)

Notes:

- (i) The Company has entered into a three-years agreement with a CLFG's subsidiary, CLFG Xinxiang Co. ("Xinxiang") effective from 3 August 2001 on which Xinxiang provides certain cultural, property, medical and transportation services to the staff of the Company. The pricing policy for these services is in accordance with the government-prescribed price.

- (ii) The Company has entered into three-years agreements with certain CLFG's subsidiaries, including Luoyang Jingbao Co. Ltd., CLFG New Illuminating Source Company Limited, CLFG Jingwei Glass Fibre Co. Ltd., CLFG Jinghua Industrial Co. Ltd., Luoyang Jingying Co. Ltd., and Luobo Hotel effective from 3 August 2001.

In accordance with these agreements, the Company provides utilities such as water and electricity to those CLFG's subsidiaries. The amounts charged to these Group companies are based on reasonable costs incurred in providing such services plus respective tax charges.

- (iii) The Company has entered into three-years agreements with CLFG's subsidiaries, Yinan Mineral Products Co. ("Yinan") and CLFG Mineral Product Co. ("Mineral Co.") effective from 3 August 2001 on which Yinan and Mineral Co. supply certain raw materials to the Company at market prices.

The directors of the Company are of the opinion that the above transactions 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 approved by independent non-executive directors.

- (c) The registered capital of CLFC increased from RMB100,000,000 to RMB300,000,000 in the current year, and the Company correspondingly increased its investment in CLFC by RMB71,000,000. The direct attributable equity interest was changed from 40% to 37%.

- (d) The Company together with CLFG and a third party have set up Yang Shao.

會計帳項註釋 (續)

Notes on the Financial Statements (Continued)

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24. 承擔

資本承擔

截至十二月三十一日止，本集團和本公司的資本承擔如下：

		集團		公司	
		The Group		The Company	
		二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000	二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000
已訂約但未作出準備	Contracted but not provided for	2,094	22,112	1,157	2,367
已批准但未訂約	Authorised but not contracted for	—	124,242	—	817
		2,094	146,354	1,157	3,184
		=====	=====	=====	=====

25. 或有負債

於十二月三十一日，或有負債如下：

		集團		公司	
		The Group		The Company	
		二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000	二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000
為以下單位向銀行 作出的擔保	Guarantees issued to banks in favour of				
— 最終控股公司	— ultimate holding company	—	6,000	—	6,000
— 子公司	— subsidiaries	—	—	120,820	69,770
— 最終控股公司 其他子公司	— fellow subsidiary	—	38,300	—	38,300
		—	44,300	120,820	114,070
		=====	=====	=====	=====

26. 雇員及退休金福利

根據中華人民共和國法規，本集團為員工參加了由當地政府組織的定額供款退休計劃。根據該計劃本集團需按員工工資、獎金及一部分津貼的28% (二零零零年：28%) 統一交納退休供款。每位員工退休後可取得相等於其退休日的薪金的一個固定比率的退休金。除上述的定額供款之外本集團再無支付其他重大退休福利的責任。

24. Commitments

Capital commitments

At 31 December, the Group and the Company had the following capital commitments:

25. Contingent liabilities

At 31 December, contingent liabilities were as follows:

26. Employee and retirement benefits

As stipulated by the regulations of the PRC, the Group has participated in defined contribution retirement plans organised by the local authorities for its employees. Under this arrangement, the Group is required to make contributions to the retirement plans at a rate of 28% (2000: 28%) on the basic salary, bonus and certain allowances of its employees. Each employee is entitled to an annual pension equal to a fixed proportion of his basic salary at the retirement date. The Group has no material obligation for the payment of pension benefits beyond its annual contributions.

會計帳項註釋 (續)

Notes on the Financial Statements (Continued)

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27. 銀行及其他借款分析

本集團及本公司的長期銀行及其他借款，利率及還款期如下：

(a) 長期銀行及其他借款

還款期及最後到期日

Repayment terms
and last payment date

銀行借款
Bank loans

以法郎計算：
French Francs denominated:

每半年還款直至2002年
Payable semi-annually in 2002
每半年還款從2003年
直至2019年
Payable semi-annually from 2003
through 2019

聯營公司借款
Loans from associated company

2002年到期
Due in 2002
2003年到期
Due in 2003
2004年到期
Due in 2004

最終控股公司借款
Loans from ultimate holding company

2002年到期
Due in 2002
2003年到期
Due in 2003
2004年到期
Due in 2004
2005年到期
Due in 2005

27 Details of bank and other loans

The interest rates and terms of repayment for bank and other loans of the Group and the Company are as follows:

(a) Long term bank and other loans

約定期利率	利率種類	集團		公司	
		二零零一年 人民幣 千元	二零零零年 人民幣 千元	二零零一年 人民幣 千元	二零零零年 人民幣 千元
Contracted interest rate p.a.	Interest type	The Group 2001 RMB'000	2000 RMB'000	The Company 2001 RMB'000	2000 RMB'000
2.5% (i)	浮動	365	469	365	469
2.5% (i)	浮動	6,286	8,193	6,286	8,193
		6,651	8,662	6,651	8,662
6.03%	固定	14,000	—	—	—
6.03%	固定	14,500	8,000	—	—
6.03%	固定	2,000	4,000	—	—
		30,500	12,000	—	—
6.03%	固定	20,000	—	20,000	—
6.03%	固定	40,000	—	20,000	—
6.03%	固定	20,000	—	20,000	—
6.03%	固定	47,930	—	47,930	—
		127,930	—	107,930	—

會計帳項註釋（續）

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度（按國際會計準則編製）

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27. 銀行及其他借款分析（續）

(a) 長期銀行及其他借款（續）

還款期及最後到期日
Repayment terms and last payment date

非銀行金融機構借款
Loans from non-bank financial institution

2002年到期
Due in 2002

2003年到期
Due in 2003

2004年到期
Due in 2004

2005年到期
Due in 2005

2006年到期
Due in 2006

2007年到期
Due in 2007

2008年到期
Due in 2008

每半年還款從2002年
直至2008年（註釋11(ii)）
Payable semi-annually from 2002
through 2008 (Note 11(ii))

減：一年內到期的長期銀行及
其他借款（註釋22）
Less: Current portion repayable within
one year (Note 22)

長期銀行及其他借款
Long term bank and other loans

27 Details of bank and other loans (Continued)

(a) Long term bank and other loans (Continued)

約定期利率	利率種類	集團 二零零一年 人民幣 千元	二零零零年 人民幣 千元	二零零一年 人民幣 千元	公司 二零零零年 人民幣 千元
Contracted interest rate p.a.	Interest type	The Group 2001 RMB'000	2000 RMB'000	The Company 2001 RMB'000	2000 RMB'000
2.26%	固定 Fixed	5,480	—	—	—
2.26%	固定 Fixed	5,480	—	—	—
2.26%	固定 Fixed	5,480	—	—	—
2.26%	固定 Fixed	8,220	—	—	—
2.26%	固定 Fixed	8,220	—	—	—
2.26%	固定 Fixed	8,220	—	—	—
2.26%	固定 Fixed	8,220	—	—	—
—	—	30,000	—	—	—
		79,320	—	—	—
		(42,845)	(8,469)	(20,365)	(469)
		201,556	12,193	94,216	8,193

註：利率隨經濟合作及發展組織利率浮動。

Note: The interest rate fluctuates based on the prevailing interest rate of the Organisation for Economic Co-operation and Development.

會計帳項註釋 (續)

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度 (按國際會計準則編製)
For the year ended 31 December 2001 (Prepared under the International Accounting Standards)

27. 銀行及其他借款分析 (續)

b) 短期銀行及其他借款

短期銀行及其他借款共人民幣110,000,000元(二零零零年:160,000,000元)是有抵押,而其餘的短期銀行及其他借款是無抵押而將會於到期日全部歸還。於二零零一年十二月三十一日,本集團短期借款的加權平均利率為5.98%(二零零零年:6.2%)。

28. 金融工具

本集團及本公司的金融資產包括現金及銀行存款、非金融機構存款、投資、應收帳款、預付貨款、其他應收款、預付、待攤費用、最終控股公司及其子公司欠款,而金融負債則包括銀行及其他借款、應付帳款、其他應付款、欠最終控股公司其他子公司款項。本集團及本公司並無為買賣目的而持有或發行金融工具。

(a) 利率風險

本集團及本公司的貸款利率及償還條款載於註釋27。

(b) 信貸風險

由於本集團及本公司與多家金融機構往還,故本集團及本公司的金融資產並無信貸過度集中的風險。應收帳款的信貸風險為有限度,在帳項中列示的應收帳款已減去壞帳及呆帳準備。

(c) 公平價值

投資專案為非上市公司的權益及證券,當中以在合資企業所佔權益為主。這類權益及證券在國內並沒有公開的市價,故要合理估計它們的公平價值,便需要額外的費用。

現金、應收帳款、訂金、其他應收款、應付帳款、其他應付款及銀行和其他借款的公平價值與其帳面金額並無重大差異。

由於最終控股及其他子公司為關連人士,因此未能估計其應收及應付款項的公平價值

27 Details of bank and other loans (Continued)

(b) Short term bank and other loans

Short term bank and other loans with carrying value of RMB110,000,000 (2000: RMB160,000,000) are secured and the remaining short term bank and other loans are unsecured loans. They are repayable in full when due. The weighted average short term interest rate for the Group was 5.98% (2000: 6.20%) at the balance sheet date.

28 Financial instruments

Financial assets of the Group and the Company include cash at bank and in hand, cash placed with non-bank financial institutions, investments, trade debtors, advance payments, other debtors, prepayments, amounts due from ultimate holding company and fellow subsidiaries. Financial liabilities of the Group and the Company include bank and other loans, trade creditors, other creditors and amounts due to fellow subsidiaries. The Group and the Company do not hold or issue financial instruments for trading purposes.

(a) Interest rate risk

The interest risks and terms of repayment of loans of the Group and the Company are disclosed in Note 27.

(b) Credit risk

The Group's and the Company's financial assets do not represent a concentration of credit risk because the Group and the Company deal with a variety of major financial institutions. Credit risks on debtors and cash at non-bank financial institution (non-current assets) are limited as debtors and the deposits are shown net of provision for bad and doubtful debts.

(c) Fair value

The fair value of unlisted investment could not reasonably be estimated without incurring excessive costs as the investment is unquoted equity securities and there is no quoted market price for such securities in the PRC.

The fair values of cash, trade debtors, deposits, other debtors, trade creditors, other creditors and bank and other loans are not materially different from their carrying amounts.

Due to the related party nature, it is not practical to estimate the fair value of the amount due from ultimate holding company and amount due to/from fellow subsidiaries.

會計帳項註釋（續）

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度（按國際會計準則編製）

For the year ended 31 December 2001 (Prepared under the International Accounting Standards)

28. 金融工具 (Continued)

(c) 公平價值 (續)

根據利用類似金融工具的現行市場利率計算折現現金流量估計，本集團之非流動性銀行存款及長期貸款的公平價值概述如下：

長期銀行及其他借款	Non-current interest bearing bank and other loans
-----------	---

公平價值是指在某個時間按相關的市場訊息而作出的估計。這個估計從性質方面來說是比較主觀，而且亦涉及相當多的不明朗因素及個人的判斷，故不能準確計算。任何背後假設的重大變動，都可能會嚴重影響估計的資料。

28 Financial instruments (Continued)

(c) Fair value (Continued)

The fair values of the Group's non-current interest-bearing bank and other loans as estimated by applying a discounted cash flow using current market interest rates for similar financial instruments, are summarised as follows:

二零零一年 2001		二零零零年 2000	
帳面價值 人民幣千元 Carrying amount RMB'000	公平價值 人民幣千元 Fair value RMB'000	帳面價值 人民幣千元 Carrying amount RMB'000	公平價值 人民幣千元 Fair value RMB'000
204,556	184,610	12,193	9,780
=====	=====	=====	=====

Fair values estimated are made at a specific point in time and based on relevant market information. These estimates are subjective in nature and involve uncertainties and matters of significant judgment and therefore cannot be determined with precision. Changes in assumptions could significantly affect the estimates.

29. 分部報告

本集團的利潤主要來自浮法平板玻璃的製造和銷售，因此並沒有提供分部報告。

29 Segment reporting

The Group's profits from operations are almost entirely attributable to its sales and manufacture of float sheet glass in the PRC. Accordingly, no segmental analysis is provided.

30. 最終控股公司

本公司董事認為最終控股公司為中國洛陽浮法玻璃集團有限責任公司，該公司乃於中華人民共和國註冊及登記。

30 Ultimate holding company

The directors of the Company consider the ultimate holding company to be China Luoyang Float Glass Group Company of Limited Liabilities, a state-owned enterprise established in the PRC.

中國境內核數師報告書

Report of the PRC Auditors

洛陽玻璃股份有限公司全體股東：

我們接受委託，審計了貴公司二零零一年十二月三十一日的資產負債表和合併資產負債表、二零零一年度損益表和合併損益表，以及現金流量表和合併現金流量表。這些會計報表由貴公司負責，我們的責任是對這些會計報表發表審計意見。我們的審計是依據《中國註冊會計師獨立審計準則》進行的。在審計過程中，我們結合貴公司及其子公司的實際情況，實施了包括抽查會計記錄等我們認為必要的審計程序。

我們認為，上述會計報表符合中華人民共和國《企業會計準則》和《企業會計制度》的有關規定，在所有重大方面公允地反映了貴公司二零零一年十二月三十一日的財務狀況和合併財務狀況、二零零一年度經營成果和合併經營成果及現金流量和合併現金流量，會計處理方法的選用遵循了一貫性原則。

畢馬威華振
會計師事務所
中國註冊會計師
謝榮
胡瓊
二零零二年四月二十六日

To the Shareholders of
Luoyang Glass Company Limited

We have accepted the appointment and have audited Luoyang Glass Company Limited's ("the Company") balance sheet and consolidated balance sheet as of 31 December 2001, income statement, consolidated income statement, cash flow statement and consolidated cash flow statement for the year then ended. These accounts are the responsibility of the Company. Our responsibility is to express an audit opinion on these accounts based on our audit. We conducted our audit in accordance with "Independent Auditing Standards for Chinese Certified Public Accountants". In the course of our audit, we considered the circumstances of the Company and its subsidiaries, and carried out such audit procedures, including an examination of the accounting record on a test basis, as we deemed necessary.

In our opinion, the above-mentioned accounts comply with the requirements of "Accounting Standards for Business Enterprises" and "Accounting Regulations for Business Enterprises" and present fairly, in all material respects, the financial position and consolidated financial position of the Company as of 31 December 2001, and the results of operations, the consolidated results of operations, changes in cash flows of the Company and changes in consolidated cash flows for the year then ended, and the accounting policies have been consistently applied.

KPMG Huazhen

Certified Public Accountants
Registered in the PRC
Xie Rong
Hu Qiong
26 April 2002

合併損益表

Consolidated Income Statement

截至二零零一年十二月三十一日止年度（按中國會計準則編製）

For the year ended 31 December 2001 (Prepared under the PRC Accounting Regulations)

		註釋	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
		Note		
主營業務收入	Income from principal operations	3	817,277	901,522
減：主營業務成本	Less: Cost of sales		(666,979)	(611,215)
主營業務稅金及附加	Business taxes and surcharges		(3,892)	(5,353)
主營業務利潤	Principal operating profit		146,406	284,954
減：營業費用	Less: Selling expenses		(34,978)	(43,434)
管理費用	Administrative expenses		(79,511)	(122,592)
財務費用	Financial expenses	4	(21,147)	(29,137)
營業利潤	Operating profit		10,770	89,791
加：投資損失	Add: Investment loss	5	(804)	(9,559)
營業外收入	Non-operating income	6	3,634	14,604
減：營業外支出	Less: Non-operating expenses	7	(5,512)	(5,396)
稅前利潤	Profit before taxation		8,088	89,440
減：所得稅	Less: Income tax expense	8(a)	—	—
稅後利潤	Profit after taxation		8,088	89,440
少數股東應佔虧損 / (利潤)	Minority interests		1,780	(23,449)
淨利潤	Net profit		9,868	65,991
加：年初累計虧損	Add: Accumulated deficit brought forward		(341,078)	(407,069)
累計虧損	Accumulated deficit carried forward		(331,210)	(341,078)
補充資料：	Supplementary information:			
會計估計變更減少利潤總額	Decrease in total profit due to change of accounting estimate	21	6,400	—

刊載於第96頁至第133頁的會計報表註釋為本會計報表的組成部分。

The notes on pages 96 to 133 form part of these financial statements.

損 益 表

Income Statement

截至二零零一年十二月三十一日止年度 (按中國會計準則編製)
For the year ended 31 December 2001 (Prepared under the PRC Accounting Regulations)

		註釋	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
主營業務收入	Income from principal operations	3	614,852	626,350
減：主營業務成本	Less: Cost of sales		(501,327)	(432,079)
主營業務稅金及附加	Business taxes and surcharges		(2,567)	(3,400)
主營業務利潤	Principal operating profit		110,958	190,871
減：營業費用	Less: Selling expenses		(26,866)	(32,744)
管理費用	Administrative expenses		(54,091)	(108,194)
財務費用	Financial expenses	4	(10,736)	(20,168)
營業利潤	Operating profit		19,265	29,765
加：投資(損失)/收益	Add: Investment (loss)/income	5	(8,216)	24,460
營業外收入	Add: Non-operating income	6	2,918	14,253
減：營業外支出	Less: Non-operating expenses	7	(4,099)	(2,487)
本年度利潤	Profit for the year		9,868	65,991
加：年初累計虧損	Add: Accumulated deficit brought forward		(330,768)	(396,759)
累計虧損	Accumulated deficit carried forward		(320,900)	(330,768)
補充資料：	Supplementary information:			
會計估計變更減少利潤總額	Decrease in total profit due to change of accounting estimate	21	6,400	—

刊載於第96頁至第133頁的會計報表註釋為本會計報表的組成部分。

The notes on pages 96 to 133 form part of these financial statements.

合併資產負債表

Consolidated Balance Sheet

於二零零一年十二月三十一日止年度（按中國會計準則編製）

As at 31 December 2001 (Prepared under the PRC Accounting Regulations)

		註釋	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
		Note		
資產	Assets			
流動資產	Current assets			
貨幣資金	Cash at bank and in hand	9,10	285,337	308,777
應收利息	Interest receivable		1,802	3,698
應收帳款	Trade debtors	11, 14	154,158	189,274
其他應收款	Other debtors	10, 13, 14	457,588	455,389
預付帳款	Advance payments	12, 14	100,222	93,960
待攤費用	Deferred expenses	15	71,057	69,762
存貨	Inventories	16	244,182	198,197
流動資產合計	Total current assets		1,314,346	1,319,057
非流動資產	Non-current assets			
其他應收款	Other debtors	13	314,608	311,982
應收利息	Interest receivables		24,803	21,249
非流動資產合計	Total non-current assets		339,411	333,231
長期投資	Long term investments			
長期股權投資	Long term equity investments	17	192,168	172,116
長期投資合計	Total long term investments		192,168	172,116

刊載於第96頁至第133頁的會計報表註釋為本會計報表的組成部分。

The notes on pages 96 to 133 form part of these financial statements.

合併資產負債表

Consolidated Balance Sheet

於二零零一年十二月三十一日止年度 (按中國會計準則編製)
As at 31 December 2001 (Prepared under the PRC Accounting Regulations)

		註釋	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
		Note		
資產 (續)	Assets (continued)			
固定資產	Fixed assets			
固定資產原值	Fixed assets, at cost	21	1,613,750	1,330,373
減：累計折舊	Less: Accumulated depreciation	21	(490,569)	(411,973)
固定資產淨值	Net book value of fixed assets		1,123,181	918,400
工程物資	Construction materials		8,539	10,463
在建工程	Construction in progress	22	6,219	2,797
固定資產合計	Total fixed assets		1,137,939	931,660
無形資產及其他資產	Intangible assets and other assets			
無形資產	Intangible assets	23	137,136	132,981
無形資產及 其他資產合計	Total intangible assets and other assets		137,136	132,981
資產總計	Total assets		3,121,000	2,889,045

刊載於第96頁至第133頁的會計報表註釋為本會計報表的組成部分。

The notes on pages 96 to 133 form part of these financial statements.

合併資產負債表

Consolidated Balance Sheet

於二零零一年十二月三十一日止年度（按中國會計準則編製）

As at 31 December 2001 (Prepared under the PRC Accounting Regulations)

	註釋	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
	Note		
負債及所有者權益			
Liabilities and shareholders' funds			
流動負債			
Current liabilities			
短期借款	24	794,866	888,537
應付帳款	25	177,634	127,938
預收帳款	25	46,976	65,469
應付工資		4,008	3,827
應付福利費		1,758	2,411
應交稅金	8(b)	20,575	25,046
其他應交款	25	207	138
其他應付款	25	165,497	132,852
預提費用	26	20,581	19,615
一年內到期的長期借款	27(a)	39,845	8,469
流動負債合計		<u>1,271,947</u>	<u>1,274,302</u>
長期負債			
Long term liabilities			
長期借款	27(b)	174,556	12,193
長期應付款		5,108	4,239
住房周轉金		—	1,090
長期負債合計		<u>179,664</u>	<u>17,522</u>
負債合計		<u>1,451,611</u>	<u>1,291,824</u>
少數股東權益		<u>106,805</u>	<u>44,505</u>
所有者權益			
Shareholders' funds			
股本	28	700,000	700,000
資本公積金	29	969,988	969,988
盈餘公積金	30	223,806	223,806
累計虧損		(331,210)	(341,078)
所有者權益合計		<u>1,562,584</u>	<u>1,552,716</u>
負債及所有者權益總計		<u>3,121,000</u>	<u>2,889,045</u>
Total liabilities and shareholders' funds			

此會計報表已於二零零二年四月二十六日獲管理當局批准

These financial statements have been approved by the management on 26 April 2002

郭曉寰
Guo Xiaohuan
董事長
Chairman

高天寶
Gao Tranbao
財務總監
Chief Financial Officer

刊載於第96頁至第133頁的會計報表註釋為本會計報表的組成部分。

The notes on pages 96 to 133 form part of these financial statements.

資產負債表

Balance Sheet

於二零零一年十二月三十一日止年度 (按中國會計準則編製)
As at 31 December 2001 (Prepared under the PRC Accounting Regulations)

		註釋	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
		Note		
資產	Assets			
流動資產	Current assets			
貨幣資金	Cash at bank and in hand	9,10	268,067	304,302
應收股利	Dividend receivable		—	6,970
應收利息	Interest receivable		9,010	9,336
應收帳款	Trade debtors	11, 14	131,691	163,038
其他應收款	Other debtors	10, 13, 14	525,359	469,555
預付帳款	Advance payments	12, 14	88,637	87,247
待攤費用	Deferred expenses	15	64,313	62,819
存貨	Inventories	16	156,850	139,645
流動資產合計	Total current assets		1,243,927	1,242,912
非流動資產	Non-current assets			
其他應收款	Other debtors	13	314,608	311,982
應收利息	Interest receivables		24,803	21,249
非流動資產合計	Total non-current assets		339,411	333,231
長期投資	Long term investments			
長期股權投資	Long term equity investments	17	314,865	262,224
長期投資合計	Total long term investments		314,865	262,224
固定資產	Fixed assets			
固定資產原值	Fixed assets, at cost	21	970,870	957,333
減：累計折舊	Less: Accumulated depreciation	21	(358,756)	(301,064)
固定資產淨值	Net book value of fixed assets		612,114	656,269
工程物資	Construction materials		7,896	9,747
在建工程	Construction in progress	22	5,737	2,538
固定資產合計	Total fixed assets		625,747	668,554

刊載於第96頁至第133頁的會計報表註釋為本會計報表的組成部分。

The notes on pages 96 to 133 form part of these financial statements.

資產負債表

Balance Sheet

於二零零一年十二月三十一日止年度（按中國會計準則編製）

As at 31 December 2001 (Prepared under the PRC Accounting Regulations)

		註釋	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
		Note		
資產(續)	Assets (continued)			
無形資產及 其他資產	Intangible assets and other assets			
無形資產	Intangible assets	23	<u>90,638</u>	<u>92,824</u>
無形資產及其他 資產合計	Total intangible assets and other assets		<u>90,638</u>	<u>92,824</u>
資產總計	Total assets		<u>2,614,588</u>	<u>2,599,745</u>

刊載於第96頁至第133頁的會計報表註釋為本會計報表的組成部分。

The notes on pages 96 to 133 form part of these financial statements.

資產負債表

Balance Sheet

於二零零一年十二月三十一日止年度 (按中國會計準則編製)
As at 31 December 2001 (Prepared under the PRC Accounting Regulations)

		註釋	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
		Note		
負債及所有者權益	Liabilities and shareholders' funds			
流動負債	Current liabilities			
短期借款	Short term loans	24	681,267	784,737
應付帳款	Trade creditors	25	130,937	89,053
預收帳款	Receipt in advance	25	36,572	43,742
應付福利費	Staff welfare payable		65	398
應交稅金	Taxes payable	8(b)	576	3,602
其他應付款	Other creditors	25	81,224	109,790
預提費用	Accrued expenses	26	1,697	1,696
一年內到期的 長期借款	Long term loans repayable within one year	27(a)	20,365	469
流動負債合計	Total current liabilities		952,703	1,033,487
長期負債	Long term liabilities			
長期借款	Long term loans	27(b)	94,216	8,193
長期應付款	Long term payables		5,085	4,238
住房周轉金	Housing revolving fund		—	1,111
長期負債合計	Total long term liabilities		99,301	13,542
負債合計	Total liabilities		1,052,004	1,047,029
所有者權益	Shareholders' funds			
股本	Share capital	28	700,000	700,000
資本公積金	Share premium	29	969,988	969,988
盈餘公積金	Surplus reserves	30	213,496	213,496
累計虧損	Accumulated deficit		(320,900)	(330,768)
所有者權益合計	Total shareholders' funds		1,562,584	1,552,716
負債及所有者 權益總計	Total liabilities and shareholders' funds		2,614,588	2,599,745

此會計報表已於二零零二年四月二十六日獲管
理當局批准

These financial statements have been approved by the management on 26 April
2002

郭曉寰
Guo Xiaohuan
董事長
Chairman

高天寶
Gao Tranbao
財務總監
Chief Financial Officer

刊載於第96頁至第133頁的會計報表註釋為本會
計報表的組成部分。

The notes on pages 96 to 133 form part of these financial statements.

合併現金流量表

Consolidated Cash Flow Statement

截至二零零一年十二月三十一日止年度（按中國會計準則編製）

For the year ended 31 December 2001 (Prepared under the PRC Accounting Regulations)

		二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
經營活動產生的現金流量	Cash flow from operating activities		
銷售商品、提供勞務 收到的現金	Cash received from sale of goods and rendering of service	839,303	918,468
收到的其他與經營活動 有關的現金	Other cash received relating to operating activities	17,650	18,140
現金流入小計	Sub-total of cash inflow	856,953	936,608
購買商品、接受勞務 支付的現金	Cash paid for purchase of goods and acceptance of service	(573,848)	(660,061)
支付給職工以及為職工 支付的現金	Cash paid to and on behalf of employees	(62,651)	(66,919)
支付的各項稅費	Taxes paid for various tax	(53,571)	(72,112)
支付的其他與經營活動 有關的現金	Other cash paid relating to operating activities	(31,316)	(92,454)
現金流出小計	Sub-total of cash outflow	(721,386)	(891,546)
經營活動產生的現金流入 淨額（附註1）	Net cash inflow from operating activities (note 1)	135,567	45,062
投資活動產生的現金流量	Cash flow from investing activities		
收回投資所收到的現金	Cash received from return of investments	10,144	—
取得利息收入收到的現金	Cash received from interest income	31,053	9,026
處置固定資產而收到的 現金淨額	Net cash received from disposal of fixed assets	2,559	8,664
收到的其他與投資活動 有關的現金	Cash received from other investing activities	—	170
現金流入小計	Sub-total of cash inflow	43,756	17,860
購建固定資產所支付的現金	Cash paid to acquire fixed assets	(156,177)	(41,525)
支付的其他與投資活動 有關的現金	Other cash paid relating to investing activities	(71,000)	(40,000)
現金流出小計	Sub-total of cash outflow	(227,177)	(81,525)
投資活動產生的現金流出淨額	Net cash outflow from investing activities	(183,421)	(63,665)

刊載於第96頁至第133頁的會計報表註釋為本會計報表的組成部分。

The notes on pages 96 to 133 form part of these financial statements.

合併現金流量表

Consolidated Cash Flow Statement

截至二零零一年十二月三十一日止年度 (按中國會計準則編製)
For the year ended 31 December 2001 (Prepared under the PRC Accounting Regulations)

		二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
籌資活動產生的現金流量	Cash flow from financing activities		
借款所收到的現金	Proceeds from borrowings	<u>1,079,738</u>	<u>940,740</u>
現金流入小計	Sub-total of cash inflow	<u>1,079,738</u>	<u>940,740</u>
償還債務所支付的現金	Cash paid for repayment of borrowings	<u>(949,670)</u>	<u>(864,552)</u>
償付利息所支付的現金	Cash paid for repayment of interest	<u>(56,654)</u>	<u>(57,647)</u>
現金流出小計	Sub-total of cash outflow	<u>(1,006,324)</u>	<u>(922,199)</u>
籌資活動產生的現金流入淨額	Net cash inflow from financing activities	<u>73,414</u>	<u>18,541</u>
現金及現金等價物淨增加 / (減少)額(附註3)	Net increase / (decrease) in cash and cash equivalents (note 3)	<u>25,560</u>	<u>(62)</u>

刊載於第96頁至第133頁的會計報表註釋為本會計報表的組成部分。

The notes on pages 96 to 133 form part of these financial statements.

合併現金流量表附註

Notes to the Consolidated Cash Flow Statement

截至二零零一年十二月三十一日止年度 (按中國會計準則編製)

For the year ended 31 December 2001 (Prepared under the PRC Accounting Regulations)

1 將淨利潤調節為經營活動的現金流入淨額 1 Reconciliation of net profit to cash inflow from operating activities

		二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
淨利潤	Net profit	8,088	89,440
加：(回撥)/計提的壞帳準備	Add: (Written back)/provision for bad debts	(3,006)	32,767
固定資產折舊	Depreciation of fixed assets	83,554	66,469
無形資產攤銷	Amortisation of intangible assets	3,245	2,966
處置固定資產淨損失/(收益)	Loss/(gain) on disposal of fixed assets	993	(7,439)
投資損失	Investment loss	804	9,559
存貨跌價準備	Provision for inventories	—	3,679
利息收入	Interest income	(32,711)	(29,172)
利息支出	Interest expense	55,270	57,185
存貨的增加	Increase in inventories	(41,582)	(66,788)
多於三個月的定期存款的減少	Decrease in time deposit with original maturity over three months	49,000	10,999
經營性應收項目的減少/(增加)	Decrease/(increase) in operating receivables	38,669	(3,601)
經營性應付項目的減少	Decrease in operating payables	(30,561)	(120,021)
其他	Others	3,804	(981)
經營活動產生的現金流入淨額	Net cash inflow from operating activities	135,567	45,062

2 不涉及現金收支的投資和籌資活動 2 Investing and financing activities which do not involve in cash receipts and payments

		二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
債務轉為資本	Conversion of loan to equity	30,000	—
以應收利息轉為長期投資	Transfer of interest receivables to long-term investments	—	14,560
以其他應收款轉為長期投資	Increase in long-term investments by the transfer from other debtors	—	12,475
以應收利息轉為其他應收款	Transfer of interest receivables to other debtors	—	41,295

刊載於第96頁至第133頁的會計報表註釋為本會計報表的組成部分。

The notes on pages 96 to 133 form part of these financial statements.

合併現金流量表附註

Notes to the Consolidated Cash Flow Statement

截至二零零一年十二月三十一日止年度 (按中國會計準則編製)
For the year ended 31 December 2001 (Prepared under the PRC Accounting Regulations)

3 現金及銀行存款分析 3 Analysis of cash at bank and in hand

		現金及 現金等價物 人民幣千元	多於三個月 的定期存款 人民幣千元	總額 人民幣千元
		Cash and cash equivalents Rmb'000	Time deposit with original maturity over three months Rmb'000	Total Rmb'000
2001年1月1日	Balance at 1 January 2001	111,777	197,000	308,777
淨現金流入／(流出)	Net cash inflow/(outflow)	25,560	(49,000)	(23,440)
2001年12月31日	Balance at 31 December 2001	137,337	148,000	285,337
		=====	=====	=====

刊載於第96頁至第133頁的會計報表註釋為本會計報表的組成部分。

The notes on pages 96 to 133 form part of these financial statements.

現金流量表

Cash Flow Statement

截至二零零一年十二月三十一日止年度（按中國會計準則編製）

For the year ended 31 December 2001 (Prepared under the PRC Accounting Regulations)

		二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
經營活動產生的現金流量	Cash flow from operating activities		
銷售商品、提供勞務 收到的現金	Cash received from sale of goods and rendering of service	644,981	642,166
收到的其他與經營活動 有關的現金	Other cash received relating to operating activities	6,325	7,220
現金流入小計	Sub-total of cash inflow	651,306	649,386
購買商品、接受勞務 支付的現金	Cash paid for purchase of goods and acceptance of service	(419,759)	(463,130)
支付給職工以及為職工 支付的現金	Cash paid to and on behalf of employees	(48,423)	(55,135)
支付的各項稅款	Taxes paid for various tax	(38,864)	(49,349)
支付的其他與經營活動 有關的現金	Other cash paid relating to operating activities	(36,994)	(51,447)
現金流出小計	Sub-total of cash outflow	(544,040)	(619,061)
經營活動產生的現金 流入淨額（附註1）	Net cash inflow from operating activities (note 1)	107,266	30,325
投資活動產生的現金流量	Cash flow from investing activities		
收回投資所收到的現金	Cash received from return of investments	10,144	—
取得利息收入收到的現金	Cash received from interest income	33,459	13,186
處置固定資產而收到的 現金淨額	Net cash received from disposal of fixed assets	1,628	7,803
現金流入小計	Sub-total of cash inflow	45,231	20,989
購建固定資產所支付的現金	Cash paid to acquire fixed assets	(22,181)	(33,910)
支付的其他與投資活動 有關的現金	Other cash paid relating to investing activities	(71,000)	(40,000)
現金流出小計	Sub-total of cash outflow	(93,181)	(73,910)
投資活動產生的現金流出淨額	Net cash outflow from investing activities	(47,950)	(52,921)

刊載於第96頁至第133頁的會計報表註釋為本會計報表的組成部分。

The notes on pages 96 to 133 form part of these financial statements.

現金流量表

Cash Flow Statement

截至二零零一年十二月三十一日止年度 (按中國會計準則編製)
For the year ended 31 December 2001 (Prepared under the PRC Accounting Regulations)

		二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
籌資活動產生的現金流量	Cash flow from financing activities		
借款所收到的現金	Proceeds from borrowings	<u>931,639</u>	<u>855,939</u>
現金流入小計	Sub-total of cash inflow	<u>931,639</u>	<u>855,939</u>
償還債務所支付的現金	Cash paid for repayment of borrowings	<u>(929,190)</u>	<u>(779,722)</u>
償付利息所支付的現金	Cash paid for repayment of interest	<u>(49,000)</u>	<u>(51,759)</u>
現金流出小計	Sub-total of cash outflow	<u>(978,190)</u>	<u>(831,481)</u>
籌資活動產生的現金 (流出)/ 流入淨額	Net cash (outflow) / inflow from financing activities	<u>(46,551)</u>	<u>24,458</u>
現金及現金等價物淨增加額 (附註3)	Net increase in cash and cash equivalents (note 3)	<u>12,765</u>	<u>1,862</u>

刊載於第96頁至第133頁的會計報表註釋為本會計報表的組成部分。

The notes on pages 96 to 133 form part of these financial statements.

現金流量表附註

Notes to the Cash Flow Statement

截至二零零一年十二月三十一日止年度 (按中國會計準則編製)

For the year ended 31 December 2001 (Prepared under the PRC Accounting Regulations)

1 將淨利潤調節為經營活動的現金流入淨額 1 Reconciliation of net profit to cash inflow from operating activities

		二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
淨利潤	Net profit	9,868	65,991
加：(回撥)/計提的壞帳準備	Add: Provision/(written back) for bad debts	(3,006)	39,332
固定資產折舊	Depreciation of fixed assets	62,374	48,750
無形資產攤銷	Amortisation of intangible assets	2,186	2,185
處置固定資產淨損失 ／(收益)	Loss/(gain) on disposal of fixed assets	985	(8,426)
存貨跌價準備	Provision for inventories	—	3,679
利息收入	Interest income	(36,689)	(31,132)
利息支出	Interest expense	49,000	50,425
投資淨虧損/(收益)	Investment loss/(income)	8,249	(24,460)
多於三個月的定期存款 的減少	Decrease in time deposits with original maturity over three months	49,000	10,999
存貨的增加	Increase in inventories	(12,803)	(44,188)
經營性應收項目淨 (增加)/減少	(Increase)/decrease in operating receivables	(24,392)	12,297
經營性應付項目淨減少	Decrease in operating payables	(1,161)	(98,982)
其他	Others	3,655	3,855
經營活動產生的 現金流入淨額	Net cash inflow from operating activities	107,266	30,325

2 不涉及現金收支的投資和籌資活動 2 Investing and financing activities which do not involve in cash receipts and payments

		二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
債務轉為資本	Transfer of loans to share capital	30,000	—
以應收利息轉為長期投資	Transfer of receivables to long-term investments	—	14,560
以其他應收款轉為 長期投資	Increase in long-term investment by the transfer from other debtors	—	12,475
以應收利息轉為其他應收款	Transfer of interest receivables to other debtors	—	41,295

刊載於第96頁至第133頁的會計報表註釋為本會計報表的組成部分。

The notes on pages 96 to 133 form part of these financial statements.

現金流量表附註 Notes to the Cash Flow Statement

截至二零零一年十二月三十一日止年度 (按中國會計準則編製)
For the year ended 31 December 2001 (Prepared under the PRC Accounting Regulations)

3 現金及銀行存款分析 3 Analysis of cash at bank and in hand

		現金及 現金等價物 人民幣千元	多於三個月 的定期存款 人民幣千元	總額 人民幣千元
		Cash and cash equivalents Rmb'000	Time deposit with original maturity over three months Rmb'000	Total Rmb'000
2001年1月1日	Balance at 1 January 2001	107,302	197,000	304,302
淨現金流入 / (流出)	Net cash inflow/(outflow)	12,765	(49,000)	(36,235)
2001年12月31日	Balance at 31 December 2001	120,067	148,000	268,067
		=====	=====	=====

刊載於第96頁至第133頁的會計報表註釋為本會計報表的組成部分。

The notes on pages 96 to 133 form part of these financial statements.

會計報表註釋

Notes on the Financial Statements

截至二零零一年十二月三十一日止年度（按中國會計準則編製）

For the year ended 31 December 2001 (Prepared under the PRC Accounting Regulations)

1. 公司概況

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

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

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，本公司已於一九九五年九月二十九日，在中華人民共和國以每股人民幣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社會公眾A股及10,000,000內部職工股A股已分別於一九九五年十月三十日及一九九六年五月十日在上海證券交易所上市流通。

本集團主要從事浮法平板玻璃的製造和銷售。

2. 主要會計政策

本會計報表所採用的主要會計政策是根據中華人民共和國《企業會計準則》、《企業會計制度》及有關規定而制訂的。

本公司原執行《股份有限公司會計制度》，根據財政部財會字[2000]25號文《關於印發〈企業會計制度〉的通知》、財會字[2001]17號文《關於印發貫徹實施〈企業會計制度〉有關政策銜接問題的規定的通知》等文件的規定，本集團於二零零一年一月一日起執行《企業會計制度》。

執行該會計制度，除了將部分會計報表的項目重新分類外，對二零零零及二零零一年的會計報表並沒有任何影響。

(a) 會計年度

本集團的會計年度自公曆一月一日至十二月三十一日止。

(b) 記帳基礎和計價原則

本集團按照權責發生制為記帳基礎，以歷史成本為計價原則。

1. Company information

Luoyang Glass Company Limited ("the Company") was established in the People's Republic of China (the "PRC") as a joint stock limited company as part of the restructuring of a state-owned enterprise known as China Luoyang Float Glass Group Company of Limited Liability ("CLFG"). Pursuant to approvals granted by various PRC authorities including the State Restructuring Commission and the National Administrative Bureau of State-Owned Assets, CLFG underwent a corporate reorganisation whereby the Company was established on 6 April 1994 with CLFG as its sole promoter. At the time of its establishment, the Company had a registered capital of Rmb 400,000,000 divided into 400,000,000 'A' shares of Rmb 1.00 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 Rmb 5.03 each. The 40,000,000 public 'A' shares and 10,000,000 internal employee 'A' shares were subsequently listed on the Shanghai Securities Exchange on 30 October 1995 and 10 May 1996 respectively.

The principal activities of the Company and its principal subsidiaries ("the Group") is the manufacturing and selling of float sheet glass.

2 Significant accounting policies

The significant accounting policies adopted in the preparation of the financial statements are the "Accounting Standards for Business Enterprises", "Accounting Regulations for Business Enterprises" and its related supplementary regulations:

The Group originally adopted "Accounting Regulations for Companies Limited by Shares". In accordance with notices (2000) No.25 <<Notice of Print and Distribute "Accounting Regulations for Business Enterprises">>, Finance (2001) No.17 <<Notice of Print and Distribute "Regulations Regarding Problems in Adopting Accounting Regulations for Business Enterprises">> issued by the PRC Ministry of Finance ("MOF") the Group started to adopt "Accounting Regulations for Business Enterprises" on 1 January 2001.

Adoption of "Accounting Regulations for Business Enterprises" did not lead to any impact on financial statements of 2001 and 2000, except for reclassification of certain items of the financial statements.

(a) Financial year

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

(b) Basis of accounting

The Group's financial statement has been prepared on an accrual basis and under the historical cost convention.

會計報表註釋 (續)

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度 (按中國會計準則編製)

For the year ended 31 December 2001 (Prepared under the PRC Accounting Regulations)

2. 主要會計政策 (續)

(c) 記帳本位幣及外幣換算

本集團以人民幣作為記帳本位幣，外幣業務均按業務發生當日中國人民銀行公佈的匯率及國家認可的套算匯率換算為人民幣。外幣貨幣性資產及負債餘額均按資產負債表日中國人民銀行公佈的匯率及國家認可的套算匯率換算為人民幣。

因借貸外幣資金以興建固定資產而產生的外匯換算差額，在固定資產興建期間內予以資本化。一切其他匯兌差額均在損益表中處理。

(d) 現金等價物

現金等價物是指期限短、流動性強、易於轉換為已知金額現金、價值變動風險很小的投資，包括由存入起計三個月內到期之銀行存款及金融機構存款。

(e) 呆壞帳準備

對呆壞帳作出準備是基於管理層對年末應收款項和其他應收款的帳齡及可收回性分析而計提的。

(f) 存貨

除零配件及消耗品外，存貨的價值按成本與可變現淨值之較低者計算。成本以加權平均法計算，包括物料的購買成本、製造費用及其他令存貨以現狀出現於現行地點的其他費用。

存貨出售時，其帳面值會被確認為相關收入確認期間的支出。存貨損失在損失期間計入損益表中。存貨成本與可變現淨值的差額在發生期間調整存貨跌價準備及損益帳。因可變現淨值增加而需逆轉的存貨跌價準備在發生期間衝減損益表。可變現淨值是根據存貨在資產負債表日後正常業務中的出售所得或管理層根據當時市場情況作出的估計而確定的。

零配件及消耗品均按成本減存貨跌價準備入帳。

2 Significant accounting policies (continued)

(c) Translation of foreign currencies

Foreign currency transactions are translated into Renminbi at the foreign exchange rates quoted by the People's Bank of China and the cross rate approved by the State ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated into Renminbi at the foreign exchange rates quoted by the People's Bank of China and the cross rate approved by the State ruling at the balance sheet date.

Foreign currency translation differences relating to funds borrowed to finance the construction of fixed assets are capitalised during the construction period. All other exchange differences are dealt with in the income statement.

(d) Cash equivalents

Cash equivalents represents short term, highly liquid investments including deposits in banks and financial institutions that are readily convertible to known amounts of cash, and are subject to an insignificant risk of changes in value, and less than three months maturity.

(e) Provision for bad and doubtful debts

Provision for bad and doubtful debts is determined by management by reference to debtors ageing and recoverability at balance sheet date.

(f) Inventories

Except for spare parts and consumables, inventories are carried at the lower of cost and net realisable value. Cost is calculated using the weighted average cost formula and comprises all costs of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

When inventories are sold, the carrying amount of those inventories is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of inventories to net realisable value and all losses of inventories are recognised as an expense in the period the write-down or loss occurs. The amount of any reversal of any write-down of inventories, arising from an increase in net realisable value, is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs. Net realisable value is determined based on the estimated selling price subsequent to the balance sheet date in the ordinary course of business or the management's estimation based on the prevailing market conditions.

Spare parts and consumables are stated at cost less any provision for diminution.

會計報表註釋（續）

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度（按中國會計準則編製）

For the year ended 31 December 2001 (Prepared under the PRC Accounting Regulations)

2. 主要會計政策（續）

(g) 長期投資

(i) 子公司

子公司是指由本公司控制的企業。如果本公司有權直接或間接監控企業的財務及經營政策，從而透過其業務獲益，便屬於控制該企業。

於本公司的報表內，主要子公司的投資按權益法入帳。

(ii) 聯營公司

聯營公司指本集團對被投資企業，直接或間接擁有超過百分之二十投票權的公司，或本集團可行使重大影響，但非由本集團控制的公司。

於本集團的合併報表及本公司的報表內，聯營公司投資按權益法入帳。

本集團的聯營公司的詳情列於註釋18。

(iii) 其他投資

其他投資均以成本減減值準備（註釋2(i)）。

(h) 固定資產、在建工程及無形資產

(i) 固定資產

固定資產以成本減累計折舊及減值準備（註釋2(i)）記入資產負債表內。

與購置廠房及機器有關的一切直接或間接成本，全部資本化為固定資產。

固定資產折舊乃根據下列預計可使用年限扣除估計殘值後按直線法計算：

廠房及建築物
Plant and Buildings
機器及設備
Machinery and equipment
汽車
Motor vehicles

2 Significant accounting policies (continued)

(g) Investments

(i) Subsidiaries

Subsidiaries are those enterprises controlled by the Company. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of the enterprise so as to obtain benefits from its activities.

In the Company's financial statement, investments in subsidiaries that are included in the consolidated accounts are accounted for under the equity method of accounting.

(ii) Associated companies

An associated company are enterprises in which the Group holds, directly or indirectly, more than 20% of the voting power of the enterprise, or where the Group exercises significant influence over the enterprise, but is not subject to control by the Group.

In the Group's consolidated financial statement and the Company's accounts, investment in associated companies is accounted for under the equity method of accounting.

Details of the Group's associated companies are set out in note 18.

(iii) Other investments

Long term investments are stated at cost less impairment loss (note 2(i)).

(h) Fixed assets, construction in progress and intangible assets

(i) Fixed assets

Fixed assets are stated in the balance sheet at cost less accumulated depreciation and impairment loss (note 2(i)).

All direct and indirect costs relating to the acquisition of plant and machinery are capitalized as fixed assets.

Depreciation is provided to write off the cost of fixed assets over their anticipated useful lives on a straight line basis, after taking into account their estimated residual value, as follows:

30年至50年
30 to 50 years
4年至28年
4 to 28 years
6年至12年
6 to 12 years

會計報表註釋 (續)

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度 (按中國會計準則編製)

For the year ended 31 December 2001 (Prepared under the PRC Accounting Regulations)

2. 主要會計政策 (續)

(h) 固定資產、在建工程及無形資產 (續)

(ii) 在建工程

在建工程以成本減減值準備(註釋2(i))記入資產負債表內。

與建造廠房及機器有關的一切直接或間接成本，包括建造期間的利息開支及有關借貸資金的外匯差額，全部資本化為在建工程。

機器及設備如能持續批量生產可銷售的優質產品，則視為已經投產。即使中國有關部門在發出有關的竣工驗收證明時有任何延誤，亦不受影響。

在建工程不計提折舊

(iii) 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(註釋2(i))記入資產負債表內。無形資產的成本按直線法攤銷，合同或法律規定年限的，按合同規定的受益年限與法律規定的有效年限的較短者攤銷。合同與法律均沒有規定年限的，按10年攤銷。

無形資產包土地使用權及商標權。

土地使用權

土地使用權的價值在土地使用期內按直線法進行攤銷。

商標權

商標權的價值按直線法分十年進行攤銷。

(i) 減值準備

本集團對各項資產的帳面值會定期作出審閱，以評估可收回金額是否已跌至低於帳面值。當發生事項或情況變化顯示帳面值可能無法收回，這些資產便需進行減值測試。若出現這種減值情況，帳面值會減低至可收回金額。可收回金額是以淨售價與使用價值兩者中的較高者計算。在確定使用價值時，由資產產生的預期未來現金流量會折現至其現值。提取的資產減值計入當期利潤表。

2 Significant accounting policies (continued)

(h) Fixed assets, construction in progress and intangible assets (continued)

(ii) Construction in progress

Construction in progress are stated in the balance sheet at cost valuation less impairment loss (note 2 (i)).

All direct and indirect costs relating to the construction of plant and machinery, including borrowing costs and foreign exchange differences on related borrowed funds during the construction period, are capitalized as construction in progress.

Construction of a plant is considered to have been completed on the date when the plant is capable of producing saleable quality output in commercial quantities on an ongoing basis notwithstanding any delays in the issue of the relevant commissioning certificates by the appropriate PRC authorities.

No depreciation is provided in respect of construction in progress.

(iii) Intangible assets

Intangible assets are stated in the balance sheet at cost or valuation less accumulated depreciation and impairment loss (note 2 (ii)). Amortisation is provided on a straight-line basis. The amortisation period is the shorter of the beneficial period as specified in the related agreement and the legal life of the intangible asset. Amortisation is provided over 10 years if it is not specified in agreements or stipulated by law.

Intangible assets include land use rights and trademark.

Land use rights

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

Trademark

The value of trademark are amortised on a straight line basis over ten years.

(i) Impairment loss

The carrying amounts of long-lived assets are reviewed periodically in order to assets whether the recoverable amounts have declined below the carrying amounts. These assets are tested for impairment whenever events or changes in circumstances indicate that their recorded carrying amounts may not be recoverable. When such a decline has occurred, the carrying amount is reduced to the recoverable amount. The recoverable amount is the greater of the net selling price and the value in use. In determining the value in use, expected future cash flows generated by the asset are discounted to their present value. The amount of the reduction is recognised as an expenses in the income statement.

會計報表註釋（續）

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度（按中國會計準則編製）

For the year ended 31 December 2001 (Prepared under the PRC Accounting Regulations)

2. 主要會計政策（續）

(j) 維修及保養開支

維修及保養開支在實際發生時計入損益表。

(k) 研究及開發費用

研究及開發費用均在其產生年度計入當年損益。

(l) 收入確認

營業收入應在下列條件均能滿足時予以確認：

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

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

本公司已經確認收入的售出商品性銷售退回的，應當沖減退回當期收入，但資產負債表日及以前售出的商品在資產負債日至會計報表批准報出日之間退回的，應當沖減報告年度的收入。

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

2 Significant accounting policies (continued)

(j) Repairs and maintenance expenses

Repairs and maintenance expenses are charged to the income statements and when they are incurred.

(k) Research and development expenses

Research and development expenses are written off in the year in which they are incurred.

(l) Revenue recognition

Revenue on sales of goods should be recognised provided that all the following criterion are met:

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

Revenue on sales of goods should be recognised in accordance with the amount stated in the contract or agreement signed between the Company and the buyer or the amount accepted by both parties. Sales discounts are used to offset against the income of the same period.

For the return of the goods which are sold and the relevant income recognised by the Company, the income of the same period when the return occurred should be offset against. However, the income of the reporting year should be offset against accordingly for goods which are sold on or before the balance sheet date and returned during the period between the balance sheet date and the approval date of the financial report.

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

會計報表註釋（續）

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度（按中國會計準則編製）
For the year ended 31 December 2001 (Prepared under the PRC Accounting Regulations)

2. 主要會計政策（續）

(m) 稅項

本集團及本公司適用的主要稅種有：所得稅、增值稅及營業稅金及附加和增值稅。

(i) 所得稅

所得稅按納稅影響會計法計提。

本集團按統一所得稅率33%繳納企業所得稅。

本集團並沒有收入來自中國境外，故並不需要為中國境外的所得稅作出準備。

(ii) 增值稅

所有產品的增值稅稅率為17%

(iii) 營業稅金及附加

適用於本集團之主要營業稅金及附加列示如下：

	營業稅 Business Tax	城市建設稅 City Development Tax	教育附加費 Education surcharge
稅率及計稅基數	按營業額 3%計算	按應納營業 稅額及增值 稅淨額7%計算	按應納營業 稅額及增值 稅淨額3%計算
Tax rate bases	3% on turnover	7% on business tax and VAT payable	3% on business tax and VAT payable

(n) 遞延稅項

遞延稅項是按負債法計算的因時間差異而產生，並可在預見將來能沖回的稅務影響。時間差異是因某些收入和支出在會計上和稅務上於不同期間確認所產生的差異。未來的遞延稅利益只會在肯定可實現時才確認。

(o) 退休福利

本年度應交的退休金供款已計入損益表。其他詳細資料列於注釋35。

(p) 利潤分配

利潤是按照中華人民共和國《公司法》的有關規定，以及本公司及其子公司的公司章程作出分配。

2 Significant accounting policies (continued)

(m) Taxation

Major taxes applicable to the Group and the Company includes: Income Tax, Value Added Tax ("VAT") and Business taxes and surcharges.

(i) Income tax

Income tax is provided using the tax effect accounting method.

The Group is subject to a unified income tax rate of 33 per cent on taxable income.

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

(ii) VAT

All goods are chargeable on 17% VAT.

(iii) Business taxes and surcharges

Major business taxes and surcharges applicable to the Group are set out below:

(n) Deferred taxation

Deferred taxation is provided using the liability method in respect of the taxation effect arising from all timing differences between the accounting and tax treatment of income and expenditure, which are expected with reasonable probability to crystallise in the foreseeable future. Future deferred tax benefits are not recognised unless their realisation is assured beyond reasonable doubt.

(o) Retirement scheme costs

Contributions to defined contribution pension plans are recognised as an expense in the income statements. Further information is set out in note 35.

(p) Profit distribution

Profit distribution is made in accordance with the relevant rules and regulations set out in the Company Law of the PRC and the Articles of Association of the Company and its subsidiaries.

會計報表註釋（續）

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度（按中國會計準則編製）

For the year ended 31 December 2001 (Prepared under the PRC Accounting Regulations)

2. 主要會計政策（續）

(q) 合併會計報表的編製方法

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

合併會計報表包括本公司及其所有主要子公司每年截至十二月三十一日止年度的會計報表。子公司是指由本公司控制的公司。控制是指本公司有權直接或間接控制另一家公司的財務及經營政策，以從其業務取得利益。只有在本公司對子公司具有控制權期間，其經營成果才反映在本公司的合併利潤表中。少數股東應佔的權益和損益作為獨立項目記入合併會計報表內。

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

3. 主營業務收入

主營業務收入是銷售發票金額扣除增值稅後的金額。

2 Significant accounting policies (continued)

(q) Basis of consolidation

The Group prepared the consolidated financial statements according to Cai Kui 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 made up to 31 December each year. Subsidiaries are those entities controlled by the Company. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The consolidated income statement of the Company only includes the results of the subsidiaries during the period when such control effectively commences until the date that control effectively ceases. The effect of minority interests on equity and profit/loss attributable to minority interests are separately shown in the consolidated financial statements.

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

3. Income from principal operations

Income from principal operations represents the invoiced value of goods sold to customers, net of value-added tax ("VAT").

會計報表註釋 (續)

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度 (按中國會計準則編製)
For the year ended 31 December 2001 (Prepared under the PRC Accounting Regulations)

4. 淨財務費用

4. Net financial expenses

集團	The Group	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
利息支出	Interest expense	(55,271)	(57,185)
減：利息收入	Less: Interest income	32,711	29,172
		<u>(22,560)</u>	<u>(28,013)</u>
匯兌損失	Exchange loss	(459)	(994)
減：匯兌收益	Less: Exchange income	2,162	68
		<u>1,703</u>	<u>(926)</u>
其他財務費用	Other financial expenses	(290)	(198)
		<u>(21,147)</u>	<u>(29,137)</u>
公司	The Company	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
利息支出	Interest expense	(49,000)	(50,425)
減：利息收入	Less: Interest income	36,689	31,132
		<u>(12,311)</u>	<u>(19,293)</u>
匯兌損失	Exchange loss	(459)	(994)
減：匯兌收益	Less: Exchange income	2,162	68
		<u>1,703</u>	<u>(926)</u>
其他財務(費用)/收入	Other financial (expenses)/income	(128)	51
		<u>(10,736)</u>	<u>(20,168)</u>

會計報表註釋（續）

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度（按中國會計準則編製）

For the year ended 31 December 2001 (Prepared under the PRC Accounting Regulations)

5. 投資（損失）/ 收益

5. Investments (loss)/income

集團	The Group	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
應承擔聯營公司淨虧損	Share of net loss of associated companies	(3,398)	(3,952)
其他非上市公司投資	Provision for diminution in value of other		
減值準備	unlisted investments	(2,167)	(5,607)
股利收入	Dividend income	4,761	—
		(804)	(9,559)
		=====	=====
公司	The Company	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
應承擔聯營公司淨虧損	Share of net loss of associated companies	(3,398)	(3,952)
投資子公司權益	Share of subsidiaries' (loss)/profit	(7,412)	33,296
（虧損）/ 收益			
其他非上市公司投資	Provision for diminution in value of other		
減值準備	unlisted investments	(2,167)	(4,884)
股利收入	Dividend income	4,761	—
		(8,216)	24,460
		=====	=====

6. 營業外收入

6. Non-operating income

集團	The Group	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
出售固定資產收益	Gain on disposal of fixed assets	1,381	9,234
其他	Others	2,253	5,370
		3,634	14,604
		=====	=====
公司	The Company	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
出售固定資產收益	Gain on disposal of fixed assets	1,381	9,098
其他	Others	1,537	5,155
		2,918	14,253
		=====	=====

會計報表註釋（續）

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度（按中國會計準則編製）
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7. 營業外支出

集團

The Group

		二零零一年 人民幣千元 2001 <i>Rmb'000</i>	二零零零年 人民幣千元 2000 <i>Rmb'000</i>
出售固定資產損失	Loss on disposal of fixed assets	2,374	1,795
教育經費	Education expenses	—	1,093
其他	Others	3,138	2,508
		<u>5,512</u>	<u>5,396</u>
		=====	=====

公司

The Company

		二零零一年 人民幣千元 2001 <i>Rmb'000</i>	二零零零年 人民幣千元 2000 <i>Rmb'000</i>
出售固定資產損失	Loss on disposal of fixed assets	2,366	672
教育經費	Education expenses	—	966
其他	Others	1,733	849
		<u>4,099</u>	<u>2,487</u>
		=====	=====

7. Non-operating expenses

8. 稅項

(a) 損益表中的稅項包括：

集團及公司

由於本公司以前年度的稅務虧損大於本年度的稅務利潤，故並無在本年度帳項內提撥任何中國所得稅準備。

本集團於本年度只有遞延稅資產，所以沒有作出遞延稅項準備。本集團的遞延稅資產是由承前的虧損所產生。此外，由於不能肯定潛在的稅項利益是否可以在未來變現，因此，並沒有在賬項內確認遞延稅項資產。

由於本集團並沒有在中國境外從事業務，故並不需要為中國境外的所得稅作準備。

8. Taxation

(a) Taxation in the income statement represents:

The Group and the Company

No provision for PRC income tax has been made in the financial statement as the tax losses brought forward from previous years exceed the estimated taxable income profits for the year.

No provision for deferred taxation has been made as the Company has a net deferred tax asset in respect of tax loss carried forward. The deferred taxation asset has not been recognised in the financial statement as it is not certain whether the potential taxation benefit will be realised in the foreseeable future.

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

會計報表註釋（續）

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度（按中國會計準則編製）

For the year ended 31 December 2001 (Prepared under the PRC Accounting Regulations)

8. 稅項（續）

(b) 資產負債表中的應交稅金包括：

集團

The Group

		二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
預交中國所得稅	Prepaid PRC income tax	(1,429)	(1,185)
應繳營業稅金及附加費	Business tax and surcharges payable	(28)	404
應繳增值稅	VAT payable	21,510	24,612
其他	Others	522	1,215
應交稅金	Taxes payable	20,575	25,046

公司

The Company

		二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
應繳營業稅金及附加費	Business tax and surcharges payable	28	298
應繳增值稅	VAT payable	68	2,955
其他	Others	480	349
應交稅金	Taxes payable	576	3,602

9. 貨幣資金

集團

The Group

		二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
現金	Cash in hand	155	76
銀行存款	Cash at bank	125,148	97,824
非銀行金融機構存款	Cash at non-bank financial institutions	12,034	13,038
銀行定期存款	Time deposits with bank	148,000	197,839
		285,337	308,777

公司

The Company

		二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
現金	Cash in hand	20	63
銀行存款	Cash at bank	110,834	95,028
非銀行金融機構存款	Cash at non-bank financial institutions	9,213	11,372
銀行定期存款	Time deposits with bank	148,000	197,839
		268,067	304,302

會計報表註釋 (續)

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度 (按中國會計準則編製)
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9. 貨幣資金 (續)

集團及公司

於二零零一年十二月三十一日，貨幣資金中美金存款 2,994,934 元 (二零零零年：美金 3,310,450 元) 和港幣存款 11,867,560 元 (二零零零年：港幣 5,251,852 元)，分別按 8.2766 和 1.0606 折算為人民幣。

於二零零一年十二月三十一日，定期存款中有人民幣 110,000,000 元 (二零零零年：人民幣 160,000,000 元) 已用作本公司短期借款的抵押。

貨幣資金中包括逾期存款人民幣 23,000,000 元 (二零零零年：人民幣 23,000,000 元)。詳情請見註釋 10。

10. 逾期存款

集團及公司

- (i) 在貨幣資金中包括人民幣 23,000,000 元 (二零零零年：人民幣 23,000,000 元) 銀行機構存款。

鑒於本公司存放於廣東發展銀行 (「廣發」) 之定期存款人民幣 23,000,000 元已於一九九九年十二月三十日到期，但是廣發至今仍未向本公司歸還有關的存款，本公司管理層已向河南省高級人民法院就此事向廣發提出起訴。該起訴已經開庭審理完畢，正待判決。根據本公司法律事務部有關人員的專業意見及本公司管理層對庭審過程之辨證情況的了解，本公司管理層認為此筆逾期存款最終可全數收回。因此不需就此筆逾期存款作出撥備。

- (ii) 在其他應收款中包括人民幣 72,829,000 元 (二零零零年：人民幣 72,829,000 元) 非銀行金融機構存款，該逾期存款是已提准備的。

逾期存款詳列如下：

帳目類別	金額
Account classification	Amount Rmb'000
Other debtors	145,657
其他應收款	

註釋：

廣國投正處於重組當中。董事會在瞭解最近的進展後認為提撥 50% 準備 (即人民幣 72,828,000 元) 已足夠。本公司並未對該兩筆存款計提利息收入。

本公司董事會認為上述存款並未給本集團正常生產經營帶來不利影響。

9. Cash at bank and in hand (continued)

The Group and the Company

As at 31 December 2001, cash at bank and in hand included US\$2,994,934 United States dollar deposits (2000: US\$3,310,450) and HK\$11,867,560 Hong Kong dollar deposits (2000: HK\$5,251,852) which were translated into Renminbi at 8.2766 and 1.0606 respectively.

As at 31 December 2001, Rmb110,000,000 (2000: Rmb160,000,000) time deposits were pledged to secure the Company's short term loans.

Included in time deposits with bank are overdue time deposits of Rmb23,000,000 (2000: Rmb23,000,000). Please refer to note 10 for details.

10. Overdue time deposits

The Group and the Company

- (i) Included cash at bank are time deposits placed with bank totalling Rmb23,000,000 (2000: Rmb23,000,000).

The time deposits of Rmb23,000,000 with Guangdong Development Bank ("GDB") was due at 31 December 1999. GDB, however has not returned such overdue time deposits to the Company. The Company applied to Henan Province High Court to sue GDB. The legal proceeding has been completed and the court decision is to be made. According to the management's understanding on the development of the legal proceeding and the professional opinion of the legal department of the Company, the management consider that such overdue time deposits will be settled in full. Therefore, no provisions on the deposits was considered necessary.

- (ii) Included other debtors are time deposits placed with a non-bank financial institution totalling Rmb72,829,000 (2000: Rmb72,829,000). Provisions have been made against those overdue time deposits.

Details of the overdue time deposits are set out as follows:

最終借款單位	已提準備 %	金額 人民幣千元
Ultimate borrower	Level of provisions made %	Amount Rmb'000
Guangzhou International Trust & Investment Corporation ("GZITIC") 廣州國際信託投資公司 (「廣國投」)	50	72,829

Note:

GZITIC is in the process of liquidation. Based on the directors' assessment of recent developments, the Directors are of the opinion that the existing provision of Rmb72,828,000, representing a 50% provision on the deposits, is adequate. No interest has been accrued in respect of these deposits.

The Directors confirm that the above deposits have no unfavourable impact on the normal production and operations of the Group.

會計報表註釋（續）

Notes on the Financial Statements (Continued)

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For the year ended 31 December 2001 (Prepared under the PRC Accounting Regulations)

11. 應收帳款

11. Trade debtors

於十二月三十一日，應收帳款帳齡分析如下：

At 31 December, the ageing analysis of trade debtors is as follows:

集團 The Group

		二零零一年				二零零零年			
		人民幣千元	比例 %	壞帳準備 人民幣千元	壞帳準備 百分比 %	人民幣千元	比例 %	壞帳準備 人民幣千元	壞帳準備 百分比 %
		2001		Provision for bad debts		2000		Provision for bad debts	
		Rmb'000	Proportion %	Rmb'000	%	Rmb'000	Proportion %	Rmb'000	%
一年以內	Within one year	100,350	41	—	—	146,734	51	—	—
一至二年	Between one and two years	46,982	19	6,461	14	47,429	16	13,769	29
二至三年	Between two and three years	26,572	11	13,285	50	17,761	6	8,881	50
三年以上	Over three years	69,002	29	69,002	100	78,390	27	78,390	100
		<u>242,906</u>	<u>100</u>	<u>88,748</u>		<u>290,314</u>	<u>100</u>	<u>101,040</u>	
		=====	=====	=====		=====	=====	=====	

公司 The Company

		二零零一年				二零零零年			
		人民幣千元	比例 %	壞帳準備 人民幣千元	壞帳準備 百分比 %	人民幣千元	比例 %	壞帳準備 人民幣千元	壞帳準備 百分比 %
		2001		Provision for bad debts		2000		Provision for bad debts	
		Rmb'000	Proportion %	Rmb'000	%	Rmb'000	Proportion %	Rmb'000	%
一年以內	Within one year	82,287	38	—	—	125,419	48	2,547	2
一至二年	Between one and two years	43,129	20	7,030	16	46,670	18	14,001	30
二至三年	Between two and three years	26,613	12	13,308	50	14,994	6	7,497	50
三年以上	Over three years	64,507	30	64,507	100	73,090	28	73,090	100
		<u>216,536</u>	<u>100</u>	<u>84,845</u>		<u>260,173</u>	<u>100</u>	<u>97,135</u>	
		=====	=====	=====		=====	=====	=====	

會計報表註釋 (續)

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度 (按中國會計準則編製)
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11. 應收帳款 (續)

於二零零一年十二月三十一日，本集團前五名應收帳款如下：

單位名稱	欠款時間	欠款原因	金額 人民幣千元
Name of entity	Period of original debts	Particulars	Amount Rmb'000
中國洛陽浮法玻璃集團有限責任公司 China Luoyang Float Glass Group Company of Limited Liabilities	1996-2001	購貨 Sales of glasses	86,432
東風汽車股份有限公司 Dong Feng Automobile Co., Ltd	1996-2001	購貨 Sales of glasses	13,412
紹興市福昌玻璃銷售有限公司 Shaoxing Fachang Glass Distribution Company	2001	購貨 Sales of glasses	5,787
金鼎洛陽玻璃製造有限公司 Jing Din Glass Making (Luoyang) Co. Ltd.	2001	購貨 Sales of glasses	4,253
河南省建材公司 Henan Province Construction Company	1997	購貨 Sales of glasses	3,298

於本年度，本集團及本公司的壞帳沖銷金額為人民幣9,286,000元。

The five largest trade receivables at 31 December 2001 are shown below:

The bad debts of the Group and the Company this year amounted to Rmb9,286,000.

12. 預付帳款

於十二月三十一日，預付帳款帳齡分析如下：

集團		The Group		二零零一年		二零零零年	
				人民幣千元	比例	人民幣千元	比例
				2001	%	2000	%
				Rmb'000	Proportion	Rmb'000	Proportion
					%		%
一年以內	Within one year			41,987	42	39,621	42
一至二年	Between one and two years			3,674	4	1,088	1
二至三年	Between two and three years			756	1	321	—
三年以上	Over three years			53,805	53	52,930	57
				100,222	100	93,960	100
				=====	=====	=====	=====
公司		The Company					
一年以內	Within one year			32,541	37	35,126	40
一至二年	Between one and two years			3,110	3	95	—
二至三年	Between two and three years			41	—	61	—
三年以上	Over three years			52,945	60	51,965	60
				88,637	100	87,247	100
				=====	=====	=====	=====

會計報表註釋 (續)

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度 (按中國會計準則編製)

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12. 預付帳款 (續)

於二零零一年十二月三十一日，本集團前五名預付帳款如下：

單位名稱	欠款時間	欠款原因	金額 人民幣千元
Name of entity	Period of original debts	Particulars	Amount Rmb'000
洛陽開發區實業總公司 Luoyang Development District Holdings Co.	1995	購地 Purchases of land	51,310
中國石化中齊魯分公司 China Petroleum Chemical Corporation Oilu Branch	2001	購原料 Purchases of raw materials	7,693
Lasor AG	2001	購原料 Purchases of raw materials	3,681
沂南華盛礦產公司 Yinan Mineral Product Co.	2001	購原料 Purchases of raw materials	3,150
蘭州煉油化工經濟貿易公司 Lanzhou Refinery & Chemical Economical Trading Company	2001	購原料 Purchases of raw materials	2,400

12 Advance payments (continued)

The five largest advance payments at 31 December 2001 are shown below:

13. 其他應收款

於十二月三十一日，其他應收款帳齡分析如下：

流動資產

集團

The Group

13 Other debtors

At 31 December, the ageing analysis of other debtors is as follows:

Current assets					
二零零一年			二零零零年		
人民幣千元	比例 %	壞帳準備 人民幣千元	人民幣千元	比例 %	壞帳準備 人民幣千元
2001				2000	
	Proportion	Provision for bad debts		Proportion	Provision for bad debts
Rmb'000	%	Rmb'000	Rmb'000	%	Rmb'000
71,270	13	—	91,608	16	—
88,180	16	—	1,307	—	—
1,307	—	—	222,704	40	72,828
400,306	71	103,475	243,245	44	30,647
561,063	100	103,475	558,864	100	103,475

會計報表註釋 (續)

Notes on the Financial Statements (Continued)

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13. 其他應收款 (續)

13 Other debtors (continued)

公司	The Company	二零零一年			二零零零年		
		人民幣千元	比例 %	壞帳準備 人民幣千元	人民幣千元	比例 %	壞帳準備 人民幣千元
		2001			2000		
		Rmb'000	Proportion %	Provision for bad debts Rmb'000	Rmb'000	Proportion %	Provision for bad debts Rmb'000
一年以內	Within one year	101,495	16	—	88,497	15	—
一至二年	Between one and two years	83,619	13	—	24,784	4	—
二至三年	Between two and three years	24,784	4	—	219,347	38	72,828
三年以上	Over three years	418,170	67	102,709	239,636	43	29,881
		628,068	100	102,709	572,264	100	102,709
		=====	=====	=====	=====	=====	=====

非流動資產 Non-current assets

集團	The Group	二零零一年		二零零零年	
		人民幣千元	比例 %	人民幣千元	比例 %
		2001		2000	
		Rmb'000	Proportion %	Rmb'000	Proportion %
一年以內	Within one year	2,707	1	149	—
一至二年	Between one and two years	149	—	32,890	11
二至三年	Between two and three years	32,809	10	57,477	18
三年以上	Over three years	278,943	89	221,466	71
		314,608	100	311,982	100
		=====	=====	=====	=====

公司	The Company	二零零一年		二零零零年	
		人民幣千元	比例 %	人民幣千元	比例 %
		2001		2000	
		Rmb'000	Proportion %	Rmb'000	Proportion %
一年以內	Within one year	2,707	1	149	—
一至二年	Between one and two years	149	—	32,890	11
二至三年	Between two and three years	32,809	10	57,477	18
三年以上	Over three years	278,943	89	221,466	71
		314,608	100	311,982	100
		=====	=====	=====	=====

會計報表註釋 (續)

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度 (按中國會計準則編製)

For the year ended 31 December 2001 (Prepared under the PRC Accounting Regulations)

13. 其他應收款 (續)

於流動資產中的其他應收款中包括應收廣國投約人民幣72,829,000元 (二零零零年：人民幣72,829,000元)。詳情請見註釋10。該筆款項並沒有訂立固定還款日期。

於非流動資產中的其他應收帳款是應收最終控股公司之子公司—青島太陽實業有限公司 (「太陽」) 本金人民幣314,608,000元。本公司董事會認為該款項不能在一年內收回，太陽已將其部分固定資產抵押上述欠款。本公司按市場借款利率向太陽收取利息。

於二零零一年十二月三十一日，本集團前五名其他應收款如下：

單位名稱	欠款時間	欠款原因	金額 人民幣千元
Name of entity	Period of original debts	Particulars	Amount Rmb'000
青島太陽實業有限公司 Qingdao Taiyang Glass Industries Co. Limited	1996~2001	代付款 Payment on behalf	314,608
中國洛陽浮法玻璃集團有限公司 China Luoyang Float Glass Group Company of Limited Liabilities	1997~2001	代付款 Payment on behalf	114,824
廣東國際信託投資公司 Guangdong International Trust & Investment Corporation	1997~1998	逾期存款 Overdue deposits	72,829
晶緯玻璃纖維有限公司 CLFG Jingwei Glass Fibre Co. Limited	1997~2001	代付款 Payment on behalf	54,114
洛陽起重機械有限公司 Luoyang Hoisting Machinery Company Limited	1997~2001	代付款 Payment on behalf	18,595

14. 應收款項及預付帳款

應收款項包括應收帳款和其他應收款。在應收款項及預付帳款內除最終控股公司以外，並沒有持本公司5%以上股份的股東的欠款。最終控股公司之欠款詳情，列於註釋32。其他應收款中，除最終控股公司以外，亦沒有持本公司10%以上股份的股東的欠款。

13 Other debtors (continued)

Included in the current portion of other debtors, there is a receivable from GZITIC amounted to Rmb72,829,000 (2000: Rmb72,829,000). Please refer to note 10 for details. The two deposits have no fixed repayment dates.

Included in the non-current portion of other debtors, there is a receivable from a fellow subsidiary, Qingdao Taiyang Glass Industry Co. Ltd. ("Taiyang"). The principal amount is Rmb314,608,000. The Directors of the Company are of the opinion that the receivable cannot not be settled within one year. The receivable is secured by a specific charge on Taiyang's fixed assets. The balance is charged at the prevailing market interest rate.

The five largest other receivables at 31 December 2001 are shown below:

14 Receivables and advance payments

Receivables included trade debtors, advance payments and other debtors. Included in receivables, other than the ultimate holding company, there were no balances due from any shareholder who holds more than 5% of the Company's shares. The details of amount due from the ultimate holding company are set out in note 32. Included in other debtors, there was no balance due from any shareholder who holds more than 10% of the Company's shares.

會計報表註釋（續）

Notes on the Financial Statements (Continued)

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15. 預付及待攤費用

15 Prepayment and deferred expenses

集團	The Group	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
包裝用架子	Packaging racks	65,200	63,188
其他	Others	5,857	6,574
		<u>71,057</u>	<u>69,762</u>
		=====	=====
公司	The Company	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
包裝用架子	Packaging racks	59,143	56,397
其他	Others	5,170	6,422
		<u>64,313</u>	<u>62,819</u>
		=====	=====

16. 存貨

16 Inventories

集團	The Group	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
原材料	Raw materials	129,701	128,542
在產品	Work in progress	17,948	10,450
產成品	Finished goods	106,877	69,549
		<u>254,526</u>	<u>208,541</u>
減：存貨跌價準備	Less: Provision for inventories	<u>(10,344)</u>	<u>(10,344)</u>
		<u>244,182</u>	<u>198,197</u>
		=====	=====
公司	The Company	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
原材料	Raw materials	73,487	80,895
在產品	Work in progress	10,094	8,893
產成品	Finished goods	83,613	60,201
		<u>167,194</u>	<u>149,989</u>
減：存貨跌價準備	Less: Provision for inventories	<u>(10,344)</u>	<u>(10,344)</u>
		<u>156,850</u>	<u>139,645</u>
		=====	=====

會計報表註釋 (續)

Notes on the Financial Statements (Continued)

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17. 長期投資

17 Long term investments

長期股權投資明細如下：

Details of long term equity investments are as follows:

集團

The Group

		二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
於聯營公司權益(註釋18)	Interest in associated companies (note 18)	105,351	43,132
其他股權投資(註釋20)	Other unlisted investments (note 20)	102,965	142,965
長期股權投資總數	Total of long term equity investments	208,316	186,097
減：長期投資減值準備	Less: Long term investment provision	(16,148)	(13,981)
		192,168	172,116

公司

The Company

		二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
於子公司權益(註釋19)	Interest in subsidiaries (note 19)	122,697	90,107
於聯營公司權益(註釋18)	Interest in associated companies (note 18)	105,351	43,132
其他股權投資(註釋20)	Other unlisted investments (note 20)	96,627	136,627
長期股權投資總數	Total of long term equity investments	324,675	269,866
減：長期投資減值準備	Less: Long term investment provision	(9,810)	(7,642)
		314,865	262,224

18. 於聯營公司權益

18 Interest in associated companies

集團及公司

The Group and the Company

		二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
已投入資本成本	Capital contribution, at cost	131,553	60,553
減：採用權益法記帳， 按持股比例 計算權益的 淨減少額	Less: Share of results of the associated companies attributable under the equity method	(26,202)	(17,421)
12月31日餘額(註釋17)	Balance at 31 December (note 17)	105,351	43,132

會計報表註釋 (續)

Notes on the Financial Statements (Continued)

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18. 於聯營公司權益

聯營公司是在中國註冊成立的有限公司，於二零零一年十二月三十一日止其詳情如下：

公司名稱	註冊資本 人民幣千元	直接應佔股權百分比	主要業務
Name of company	Registered capital Rmb'000	Direct attributable equity interest	Principal activity
洛陽晶鑫陶瓷有限公司 Luoyang Jingxin Ceramics Co. Ltd	41,945	49%	生產內牆磚 Manufacture of ceramic wall tiles
中國洛陽浮法玻璃集團財務 有限責任公司(「洛玻財務」) China Luoyang Float Sheet Glass Group Financial Company of Limited Liabilities ("CLFC")	300,000	37%	為本集團及洛玻集團 提供財務服務 Provision of financial services

本公司於本年度關於洛玻財務增加投資，詳情請見註釋31。

Details of the associated companies at 31 December 2001, which is incorporated in the PRC, are as follows:

The Company has increased its investment in CLFC, please refer to note 31.

19. 於子公司權益

19 Interest in subsidiaries

公司	The Company	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
12月31日之成本	Cost at 31 December	166,846	126,846
減：採用權益法記帳， 按持股比例計算 權益的減少	Less: Share of results of the subsidiaries attributable under the equity method	(44,149)	(36,739)
12月31日餘額(註釋17)	Balance at 31 December (note 17)	122,697 =====	90,107 =====

對本集團的業績或資產具有影響之主要子公司均是在中國成立及營運的，截至二零零一年十二月三十一日的具體情況如下：

Details of the Company's principal subsidiaries, all of which are established and operating in the PRC, which have significant effect on the results or assets of the Group at 31 December 2001 are as follows:

公司名稱	法定代表人 / 董事長	註冊資本	直接應佔股權 百分比	主要業務	註
Name of company	Legal representative/ chairman	Registered capital	Direct attributable equity interest %	Principal activities	Note
洛陽集團龍門玻璃公司 Luobo Group Longmen Glass Company	王永欣 Wang Yongxin	人民幣20,000,000元 Rmb20,000,000	79.06	製造浮法平板玻璃 Manufacture of float sheet glass	(i)
郴州八達玻璃股份有限公司(「八達」) Chenzhou Bada Glass Co. Ltd ("Bada")	郭曉寰 Guo Xiaohuan	人民幣150,000,000元 Rmb150,000,000	52.25	製造浮法平板玻璃 Manufacture of float sheet glass	(ii)
洛玻集團仰韶玻璃有限公司(「仰韶」) CLFG Yang Shao Glass Co., Ltd ("Yang Shao")	李金讓 Li Jinrang	人民幣74,080,000 Rmb74,080,000	54.00	製造浮法平板玻璃 Manufacture of float sheet glass	(iii)

會計報表註釋（續）

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度（按中國會計準則編製）

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19. 於子公司權益（續）

註：

- (i) 該子公司為全民與集體聯營企業，截至二零零一年十二月三十一日止，本公司在該子公司的總投資為人民幣64,146,000元。

- (ii) 該子公司為股份有限公司，成立目的是在中國湖南省郴州設立一條浮法平板玻璃生產線，並已在一九九四年十月正式投產。截至二零零一年十二月三十一日止，本公司已支付人民幣62,700,000元作為對該公司的投資。於二零零零年，中國工商銀行將八達逾期的銀行借款人民幣84,800,000元轉到中國華融資產管理公司（「華融」）。於本年度，八達、華融及本公司簽訂一債權轉股權協議；根據該協議，該借款的其中人民幣30,000,000元轉為資本。因此，八達的註冊資本由人民幣120,000,000元增加至人民幣150,000,000元。該增資已被有關的政府部門及八達的股東大會批復。

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

- (iii) 該子公司為有限責任公司，成立的目的是在中國河南省三門峽市澠池縣設立一條浮法平板玻璃生產線，並已在二零零一年四月正式投產。截至二零零一年十二月三十一日止，本公司已支付人民幣40,000,000元作為對該公司的投資。洛玻集團是該子公司的另一投資公司。請見註釋31。

20. 其他股權投資

本集團的其他股權投資包括非控股的股權投資。這些企業主要從事製造或貿易活動。該些投資以成本減去減值準備。於二零零一年十二月三十一日，本集團對此等投資並沒有重大資本承擔。

19 Interest in subsidiaries (continued)

Notes:

- (i) The company is a collective joint enterprise. As at 31 December 2001, the Company's total investment in this subsidiary amounted to Rmb64,146,000.

- (ii) The subsidiary is a joint stock limited liability company set up to establish a float sheet glass production line in Chenzhou, Henan, the PRC. It commenced production in October 1994. As at 31 December 2001, the Company's total investment in this subsidiary amounted to Rmb62,700,000. During 2000, China Merchant Bank has transferred its loan of Rmb84,000,000 that originally granted to Bada to China Hua Rong Assets Management Company ("Hua Rong"). During the year, Bada, 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; consequently, the registered capital of Bada increased from Rmb120,000,000 to Rmb150,000,000. The increase of registered capital have been approved by government authorities and shareholders of Bada.

According to the agreement, the equity interest held by Hua Rong will be required to be redeemed in full by instalments and Hua Rong will not share any profit or loss of Bada, the registered capital of Rmb30,000,000 was classified as preference shares.

- (iii) The subsidiary is a limited company set out to establish a float sheet glass production line in Mianchi, San Men Xia, Henan, the PRC. It commenced production in April 2001. As at 31 December 2001, the Company's total investment in this subsidiary amounted Rmb40,000,000. The ultimate holding company of the Company, China Luoyang Float Glass Group Company of Limited Liabilities ("CLFG") is also one of the shareholders of the subsidiary. Please refer to note 31.

20 Other unlisted investments

The Group's other unlisted investments include non-controlling equity investments in various enterprises which are mainly engaged in manufacturing or trading activities. These investment are stated at cost less impairment loss. At 31 December 2001, the Group had no material commitment in respect of outstanding capital contributions in these investments.

會計報表註釋 (續)

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21. 固定資產

21 Fixed assets

集團	The Group	廠房及 建築物 人民幣千元	機器及設備 人民幣千元	汽車 人民幣千元	總數 人民幣千元
		Buildings Rmb'000	Plant, machinery equipment Rmb'000	Motor vehicles Rmb'000	Total Rmb'000
成本：	Cost:				
2001年1月1日	At 1 January 2001	362,235	949,336	18,802	1,330,373
增置	Additions	3,738	33,150	4,643	41,531
重分類	Reclassification	—	8,987	(8,987)	—
在建工程轉入 (註釋22)	Transfer from construction in progress (note 22)	37,260	213,096	—	250,356
處理變賣	Disposals	—	(7,860)	(650)	(8,510)
2001年12月31日	At 31 December 2001	403,233	1,196,709	13,808	1,613,750
累計折舊：	Accumulated depreciation:				
2001年1月1日	At 1 January 2001	76,306	321,478	14,189	411,973
年度折舊	Charge for the year	6,882	75,408	1,264	83,554
重分類	Reclassification	—	5,538	(5,538)	—
處理變賣沖回折舊	Written back on disposal	—	(4,462)	(496)	(4,958)
2001年12月31日	At 31 December 2001	83,188	397,962	9,419	490,569
帳面淨值：	Net book value:				
2001年12月31日	At 31 December 2001	320,045	798,747	4,389	1,123,181
2000年12月31日	At 31 December 2000	285,929	627,858	4,613	918,400
公司	The Company				
成本：	Cost:				
2001年1月1日	At 1 January 2001	213,614	741,499	2,220	957,333
增置	Additions	—	11,864	1,475	13,339
在建工程轉入 (註釋22)	Transfer from construction in progress (note 22)	—	7,493	—	7,493
處理變賣	Disposals	—	(7,001)	(294)	(7,295)
2001年12月31日	At 31 December 2001	213,614	753,855	3,401	970,870
累計折舊：	Accumulated depreciation:				
2001年1月1日	At 1 January 2001	51,697	247,539	1,828	301,064
年度折舊	Charge for the year	4,087	58,004	283	62,374
處理變賣沖回折舊	Written back on disposal	—	(4,462)	(220)	(4,682)
2001年12月31日	At 31 December 2001	55,784	301,081	1,891	358,756
帳面淨值：	Net book value:				
2001年12月31日	At 31 December 2001	157,830	452,774	1,510	612,114
2000年12月31日	At 31 December 2000	161,917	493,960	392	656,269

自二零零一年一月一日起，本集團將部分固定資產的預計可使用年限由十三年改為八年。在考慮到商業與科技進步對資產的影響以及其正常的耗損，這些變動將更公平地反映在使用資產的可使用年限。此項變動導致自本年度增加折舊約人民幣6,400,000元。

Effective from 1 January 2001, the Group revised its estimate of the useful lives of certain equipment from 13 years to 8 years. There changes were made, after taking account of commercial and technology obsolescence as well as normal wear and tear, to better reflect the estimate periods during which such assets will remain in service. The change had the effect of increasing depreciation expenses by approximately Rmb6,400,000.

會計報表註釋（續）

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22. 在建工程

在建工程是於十二月三十一日尚未交付使用的建築物、廠房、機器及設備的成本。

22 Construction in progress

Construction in progress comprises expenditure incurred on the construction of buildings, plant, machinery and equipment not yet completed at 31 December 2001.

集團

The Group

		二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
1月1日餘額	Balance at 1 January	2,797	3,057
本年度增加額	Additions for the year	253,778	36,968
		256,575	40,025
轉入固定資產(註釋21)	Transfer to fixed assets (note 21)	(250,356)	(37,228)
12月31日餘額	Balance at 31 December	6,219	2,797

截至二零零一年十二月三十一日止年度，已資本化的借款費用為人民幣3,132,000元，用於確定資本化金額的資本化率為5.9%。於二零零一年十二月三十一日，本集團的主要在建工程為新建的營運大樓。

Up to 31 December 2001, interest expenses of Rmb3,132,000 was capitalised and the capitalisation rate was 5.9%. At 31 December 2001, the major construction in progress of the Group was the construction of new office building.

公司

The Company

		二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
1月1日餘額	Balance at 1 January	2,538	2,307
本年度增加額	Additions for the year	10,692	31,271
		13,230	33,578
轉入固定資產(註釋21)	Transfer to fixed assets (note 21)	(7,493)	(31,040)
12月31日餘額	Balance at 31 December	5,737	2,538

會計報表註釋（續）

Notes on the Financial Statements (Continued)

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23. 無形資產

23 Intangible assets

土地使用權

Land Use Rights

集團

The Group

		二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
成本：	Cost:		
一月一日及 十二月三十一日餘額	At 1 January / 31 December	152,226	152,226
累計攤銷：	Accumulated amortisation:		
1月1日餘額	At 1 January	19,245	16,279
本年度攤銷	Charge for the year	2,966	2,966
12月31日餘額	At 31 December	22,211	19,245
12月31日的帳面淨值	Net book value at 31 December	130,015	132,981

商標權

Trademark

		二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
成本：	Cost:		
12月31日餘額	At 31 December	7,400	—
本年度攤銷	Charge for the year	279	—
12月31日的帳面淨額	Net book value at 31 December	7,121	—
12月31日的帳面 淨額總計	Total net book value at 31 December	137,136	132,981

會計報表註釋 (續)

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度 (按中國會計準則編製)

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23. 無形資產 (續)

土地使用權 (續)

公司

The Company

		二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
成本：	Cost:		
1月1日及 12月31日餘額	At 1 January / 31 December	106,949	106,949
累計攤銷：	Accumulated amortisation:		
1月1日餘額	At 1 January	14,125	11,939
本年度攤銷	Charge for the year	2,186	2,186
12月31日餘額	At 31 December	16,311	14,125
12月31日的帳面淨值	Net book value at 31 December	90,638	92,824

- (i) 本集團獲得的土地使用權期限為二十三至六十年。剩餘攤銷年限為二十至五十二年。
- (ii) 本公司的子公司於本年度獲得的商標權，以十年期限攤銷。

23 Intangible assets (continued)

Land Use Rights (continued)

- (i) The Group was granted the rights to use the land in the PRC for periods of 23 to 60 years. The remaining useful lives ranged from 20 to 52 years
- (ii) A subsidiary of the Company had obtained a trademark during the year, which is amortised over ten years.

24. 短期借款

(a) 集團

		二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
銀行借款	Bank loans	578,366	555,237
最終控股公司借款	Loans from ultimate holding company	123,500	217,500
聯營公司借款	Loans from associated company	93,000	31,000
其他	Others	—	84,800
		794,866	888,537

公司

The Company

		二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
銀行借款	Bank loans	549,367	541,237
最終控股公司借款	Loans from ultimate holding company	57,900	217,500
聯營公司借款	Loans from associated company	74,000	26,000
		681,267	784,737

會計報表註釋 (續)

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度 (按中國會計準則編製)
For the year ended 31 December 2001 (Prepared under the PRC Accounting Regulations)

24. 短期借款 (續)

24 Short term loans (continued)

(b) 本公司及本集團短期借款具體情況如下：

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

貸款單位	抵押或擔保	於二零零一年之 約定年利率	原幣金額	二零零一年 金額 人民幣千元
Lending institution	Secured or guaranteed	2001 Contracted interest rate per annum	Original currency	2001 Amount Rmb'000
銀行借款 Bank loans				
洛陽市商業銀行 Luoyang City Commercial Bank	擔保 Guaranteed	4.875%	—	10,000
中國建設銀行 Construction Bank of China	擔保 Guaranteed	4.875%	—	100,000
中國光大銀行 China Investment Bank	人民幣50,000,000元 借款以同等價值存 款作抵押／人民幣借款 50,000,000元是 有第三方提供擔保 Loans of Rmb50,000,000 were secured by deposits of the same amount and loans of Rmb50,000,000 was guaranteed by a third party	4.875%	—	100,000
中國銀行 Bank of China	擔保 Guaranteed	4.875%- 5.3625%	—	199,000
中國銀行 Bank of China	擔保 Guaranteed	2.5% (i)	340,000法郎 FFr 340,000	367
交通銀行 Bank of Communications	人民幣60,000,000元 借款以同等價值存款作 抵押／人民幣借款 80,000,000元是 有第三方擔保 Loans of Rmb60,000,000 were secured by deposits of the same amount and loans of Rmb80,000,000 was guaranteed by a third party	4.875%	—	140,000
				549,367

會計報表註釋（續）

Notes on the Financial Statements (Continued)

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For the year ended 31 December 2001 (Prepared under the PRC Accounting Regulations)

24. 短期借款（續）

(b) 本公司及本集團短期借款具體情況如下：（續）

貸款單位	抵押或擔保
Lending institution	Secured or guaranteed
最終控股公司借款 Loans from ultimate holding company	無 —
聯營公司借款 Loans from associated company	擔保 Guaranteed
短期借款（公司） Short term loans (Company)	
銀行借款 Bank loans	
農業銀行 Agricultural Development Bank of China	擔保 Guaranteed
交通銀行 Bank of Communications	擔保 Guaranteed
最終控股公司借款 Loans from ultimate holding company	無 —
聯營公司借款 Loans from associated company	擔保 Guaranteed
短期借款（集團） Short term loans (Group)	

24 Short term loans (continued)

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

於二零零一年之 約定年利率	原幣金額	二零零一年 金額 人民幣千元
2001 Contracted interest rate per annum	Original currency	2001 Amount Rmb'000
4.875%	—	57,900
5.115%- 5.445%	—	74,000

		681,267

7.02%	—	14,000
6.435%	—	15,000

5.85%	—	65,600
6.44%	—	18,999

		113,599

		794,866
		=====

(i) 利率隨經濟合作及發展組織利率浮動。

Note: Interest rate will fluctuate based on prevailing interest rate of the Organisation for Economic Co-operation and Development.

25. 應付款項

應付款項包括應付帳款、預收帳款、其他應收款及其他應付款。在應付款項內，除最終控股公司以外，並沒有持本公司5%以上股份的股東單位的款項。欠最終控股公司之應付款項詳情，列於註釋32。

25 Payables

Payables included trade creditors, receipt in advance, other payables and other creditors. Included in payables, except for the ultimate holding company, there were no balances due to any shareholders who hold more than 5% of the Company's shares. The details of the amount due to the ultimate holding company are set out in note 32.

會計報表註釋 (續)

Notes on the Financial Statements (Continued)

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26. 預提費用

26 Accrued expenses

集團	The Group	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
大修理費用	Repairs and maintenance	8,458	9,000
審計費	Audit fee	1,500	1,500
利息支出	Interest expenses	3,539	3,348
其他	Others	7,084	5,767
		20,581	19,615
		=====	=====
公司	The Company	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
審計費	Audit fee	1,500	1,500
其他	Others	197	196
		1,697	1,696
		=====	=====

27. 長期借款

27 Long term loans

(a) 一年內到期的長期借款

(a) Long term loans repayable within one year

集團	The Group	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
最終控股公司借款	Loans from ultimate holding company	20,000	—
銀行借款	Bank loans	365	469
聯營公司借款	Loans from associated company	14,000	8,000
非銀行金融機構借款	Loans from non-bank institutions	5,480	—
		39,845	8,469
		=====	=====
公司	The Company	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
最終控股公司借款	Loans from ultimate holding company	20,000	—
銀行借款	Bank loans	365	469
		20,365	469
		=====	=====

會計報表註釋（續）

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度（按中國會計準則編製）

For the year ended 31 December 2001 (Prepared under the PRC Accounting Regulations)

27. 長期借款（續）

27 Long term loans (continued)

(b) 一年以上到期的長期借款

(b) Long term loans with maturity over one year

集團

The Group

		二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
最終控股公司借款	Loans from ultimate holding company	87,930	—
銀行借款	Bank loans	6,286	8,193
聯營公司借款	Loans from associated company	36,500	4,000
非銀行金融機構借款	Loans from non-bank financial institutions	43,840	—
		<u>174,556</u>	<u>12,193</u>
		=====	=====

公司

The Company

		二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
銀行借款	Bank loans	6,286	8,193
最終控股公司借款	Loans from ultimate holding company	87,930	—
		<u>94,216</u>	<u>8,193</u>
		=====	=====

會計報表註釋 (續)

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度 (按中國會計準則編製)
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27. 長期借款 (續)

27 Long term loans (continued)

(c) 本公司及本集團長期借款具體情況如下：

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

貸款單位	擔保或抵押	到期日	於二零零一之 約定年利率	原幣金額 人民幣千元	一年內 到期金額 人民幣千元	一年以上 到期金額 人民幣千元	二零零一年 總金額 人民幣千元
Lending institution	Guaranteed or secured	Maturity date	2000 Contracted interest rate per annum	Original currency	Amount with maturity within 1 year Rmb'000	Amount with maturity over 1 year Rmb'000	2000 Total amount Rmb'000
最終控股公司 Ultimate holding company	無 —	2002 - 2005	6.03%	人民幣127,930,000 Rmb127,930,000	20,000	107,930	127,930
銀行借款 Bank loans							
中國銀行 Bank of China	擔保 Guaranteed	2002 - 2019	2.5%(i)	法郎6,617,264 FFr6,617,264	365	6,286	6,651
長期借款 (公司) Long term loans (Company)					20,365	114,216	134,581
非銀行金融機構借款 Non-bank financial institutions	擔保 Guaranteed	2002 - 2008	2.26%	人民幣49,320,000 Rmb49,320,000	5,480	43,840	49,320
聯營公司借款 Loans from associated company							
洛玻財務公司 CLFC	擔保 Guaranteed	2002-2003	6.03%	人民幣14,000,000 Rmb14,000,000	9,000	5,000	14,000
洛玻財務公司 CLFC	擔保 Guaranteed	2002-2004	6.03%	人民幣11,500,000 Rmb11,500,000	5,000	6,500	11,500
洛玻財務公司 CLFC	擔保 Guaranteed	2003	6.03%	人民幣5,000,000 Rmb5,000,000	—	5,000	5,000
長期借款 (集團) Long term loans (Group)					14,000	16,500	30,500
					39,845	174,556	214,401

(i) 利率隨經濟合作及發展組織利率浮動

Note: Interest rate will fluctuate based on prevailing interest rate of the Organisation for Economic Co-operation and Development.

會計報表註釋（續）

Notes on the Financial Statements (Continued)

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27. 長期借款（續）

27 Long term loans (continued)

(d) 長期借款按還款期分析如下：

(d) The repayment of long term loans are set out as follows:

集團	The Group	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
一至二年	Between one and two years	60,345	4,470
二至三年	Between two and three years	27,846	469
三至五年	Between three and five years	65,101	938
五年以上	Over five years	21,264	6,316
		<u>174,556</u>	<u>12,193</u>
		=====	=====
公司	The Company	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
一至二年	Between one and two years	20,365	470
二至三年	Between two and three years	20,366	469
三至五年	Between three and five years	48,661	938
五年以上	Over five years	4,824	6,316
		<u>94,216</u>	<u>8,193</u>
		=====	=====

28. 股本

28 Share capital

集團及公司	The Group and the Company	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
註冊、已發行及實收股本：	Registered, issued and paid up capital:		
尚未流通股份	Non-marketable		
400,000,000A股為國家股， 每股人民幣1.00元（註）	400,000,000 Government 'A' shares of Rmb1.00 each (Note)	<u>400,000</u>	<u>400,000</u>
流通股份	Marketable		
250,000,000H股 每股人民幣1.00元	250,000,000 'H' shares of Rmb1.00 each	<u>250,000</u>	<u>250,000</u>
50,000,000社會公眾股A股， 每股人民幣1.00元	50,000,000 public 'A' shares of Rmb1.00 each	<u>50,000</u>	<u>50,000</u>
		<u>300,000</u>	<u>300,000</u>
		<u>700,000</u>	<u>700,000</u>
		=====	=====

註：所有A股及H股均享有完全同等之權益。

Note: All 'A' and 'H' shares rank pari passu in all respects.

會計報表註釋 (續)

Notes on the Financial Statements (Continued)

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29. 資本公積金

29 Share premium

集團及公司

The Group and the Company

		二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
12月31日餘額	Balance at 31 December	969,988 =====	969,988 =====

30. 盈餘公積金

30 Surplus reserves

盈餘公積金變動情況：

Movements in surplus reserves comprise:

集團

The Group

		法定公積金 人民幣千元 Statutory surplus reserve Rmb'000	法定公益金 人民幣千元 Statutory public welfare fund Rmb'000	任意公積金 人民幣千元 Discretionary surplus reserve Rmb'000	總額 人民幣千元 Total Rmb'000
2001年1月1日及 12月31日	Balance at 1 January 2001 / 31 December 2001	57,900 =====	55,142 =====	110,764 =====	223,806 =====

公司

The Company

		法定公積金 人民幣千元 Statutory surplus reserve Rmb'000	法定公益金 人民幣千元 Statutory public welfare fund Rmb'000	任意公積金 人民幣千元 Discretionary surplus reserve Rmb'000	總額 人民幣千元 Total Rmb'000
2001年1月1日及 12月31日	Balance at 1 January 2001 / 31 December 2001	51,366 =====	51,366 =====	110,764 =====	213,496 =====

會計報表註釋（續）

Notes on the Financial Statements (Continued)

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31. 關聯方交易

31 Related party and transactions

存在控制關係的關聯人士：

Details of ultimate holding company are as follows:

企業名稱：
Name of enterprise: 中國洛陽浮法玻璃集團有限責任公司（「洛玻集團」）
China Luoyang Float Glass Group Company of Limited Liabilities ("CLFG")

公司性質：
Economic status: 有限責任公司（國有獨資）
Limited company (Solely owned by the State)

註冊資本：
Registered capital: 人民幣1,286,740,000元（註）
Rmb1,286,740,000 (Note)

法定代表人：
Legal representative: 郭曉寰
Guo Xiaohuan

與本集團關係：
Relationship with the Group: 最終控股公司
Ultimate holding company

主營業務：
Principal activities: 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。
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

持有本公司股份百分比：
Equity interest in the Company: 57.14%（註）
57.14% (Note)

註：洛玻集團對本公司的持股比例在截至二零零一年十二月三十一日止年度內並沒有變化。洛玻集團的註冊資本於本年度內由人民幣345,200,000元增加至人民幣1,286,740,000元。

Note: The percentage of shares of equity interest of LGC by CLFG up to 31 December 2001 remained unchanged.

The registered capital of CLFG was increased from Rmb345,220,000 to Rmb1,286,740,000 this year.

(a) 本集團與洛玻集團曾進行的交易如下：

(a) Transactions between the Group and CLFG during the year were as follows:

	註 Notes	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
銷售	Sales	4,171	94,124
管理費用	Management fee paid (i)	—	5,000
輔助及社區服務	Ancillary and social services (ii)	5,588	7,623
公用設施供應	Provision of utilities (iii)	749	691
已付及應付利息	Interest paid and payable	10,958	14,773
為本公司向供應商作出擔保	Guarantee issued to the suppliers in favour of the Company	30,000	5,000
為本公司向銀行作出擔保	Guarantee issued to banks in favour of the Company	219,000	122,000
		=====	=====

會計報表註釋 (續)

Notes on the Financial Statements (Continued)

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31. 關聯方交易 (續)

註：

- (i) 本公司與洛玻集團已達成一項三年的協議，並由二零零一年一月一日起生效。根據協定內容，本集團有權雇用洛玻集團之銷售網絡以售賣其產品。本集團會支付洛玻集團每年不多於人民幣5百萬元之管理費用。
- (ii) 本公司與洛玻集團達成一項為期三年的協議，並由二零零一年八月三日起生效。根據協議，洛玻集團同意為本集團職工提供生活服務、物業管理、醫療衛生及交通服務。至於洛玻集團為本公司所提供的服務的定價政策則以國家規定的價格為準。
- (iii) 本公司與洛玻集團達成一項為期三年的公用設施供應協議，並由二零零一年八月三日起生效。根據協議內容，本集團同意為洛玻集團提供公用設施包括水及電服務。費用將以合理之成本加以稅務負擔的價格而收取。
- (iv) 本公司與洛玻集團達成一項協議，在無條件情況下，將應收中國朝陽建材有限公司的人民幣7,640,000元轉讓給洛玻集團。

(b) 本集團與洛玻集團其他子公司曾進行的交易如下：

銷售	Sales
輔助及社區服務	Ancillary and social services
公用設施供應	Provision of utilities
購買原材料	Purchase of raw materials
其他購買	Other purchases
已付及應付利息	Interest paid and payable
已收及應收利息	Interest received and receivable

31 Related party and transactions (continued)

Notes:

- (i) The Company has entered into a three-years agreement with CLFG effective from 1 January 2001 under which the Company can employ the sales net work of CLFG to distribute its products. The annual management fee paid to CLFG is not more than Rmb5,000,000.
- (ii) The Company has entered into a three-years agreement with CLFG effective from 3 August 2001. In accordance with the agreement, CLFG provides certain cultural, property, medical and transportation services to the staff of the Company. The pricing policy for these services is in accordance with the government-prescribed price.
- (iii) The Company has entered into a three-years agreement with CLFG effective from 3 August 2001 for provision of utilities such as water and electricity to CLFG. The amount charged to CLFG is based on a reasonable cost incurred in providing such services plus respective tax charge.
- (iv) The Company entered into an agreement with CLFG in the current year to transfer to CLFG receivable from 中國朝陽建材有限公司 of Rmb7,640,000 at no consideration.

(b) Transactions between the Group and CLFG's subsidiaries during the year were as follows:

	註 Notes	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
銷售		9,931	13,334
輔助及社區服務	(i)	4,985	7,081
公用設施供應	(ii)	8,726	14,318
購買原材料	(iii)	32,871	31,845
其他購買		7,507	14,094
已付及應付利息		3,669	2,649
已收及應收利息		24,848	23,266
		=====	=====

會計報表註釋（續）

Notes on the Financial Statements (Continued)

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31. 關聯方交易（續）

註：

- (i) 本公司與洛玻集團新興實業開發有限責任公司（「新興」）達成一項為期三年的協議，並由二零零一年八月三日起生效。根據協議內容，新興同意為本集團職工提供生活服務、物業管理、醫療衛生及交通服務。所提供的服務的定價政策則以國家規定的價格為準。

- (ii) 本公司與洛玻集團其子公司包括洛陽晶瑩裝飾玻璃有限公司、洛玻集團洛陽新光源照明器材有限公司、洛玻集團洛陽晶瑩玻璃纖維有限公司、洛陽玻璃集團晶瑩實業技術玻璃公司、洛陽市晶瑩玻璃製品有限公司及洛陽洛玻賓館達成一項為期三年的協議，並由二零零一年八月三日起生效。

根據協議內容，本集團同意為以上所提及之洛玻集團子公司提供公用設施包括水及電服務，費用則以合理之成本加以稅務負擔的價格而收取。

- (iii) 本公司與洛玻集團子公司包括沂南華盛礦產實業有限公司（「沂南」）及中國洛陽浮法玻璃集團礦產有限公司（「礦產公司」）簽定一項為期三年的協議，並由二零零一年八月三日起生效。

根據協議，沂南及礦產公司同意為本集團提供原材料。至於所提供之原材料價格則以市場價格厘定。

本集團董事認為上述交易是按一般的商業條款在日常業務中進行的。以上均得本公司獨立非執行董事確認。

- (c) 本公司的聯營公司——洛玻財務於本年度增加註冊資本，由人民幣100,000,000元增加到人民幣300,000,000元。本公司增加對其的投資人民幣71,000,000元，股權比例則由40%變為37%。

- (d) 本公司於與洛玻集團及其他投資方成立仰韶。

31 Related party and transactions (continued)

Notes:

- (i) The Company has entered into a three-years agreement with a CLFG's subsidiary, CLFG Xinxiang Co. ("Xinxiang") effective from 3 August 2001 on which Xinxiang provides certain cultural, property, medical and transportation services to the staff of the Company. The pricing policy for these services is in accordance with the government-prescribed price.

- (ii) The Company has entered into three-years agreements with certain CLFG's subsidiaries, including Luoyang Jingbao Co. Ltd., CLFG New Illuminating Source Company Limited, CLFG Jingwei Glass Fibre Co. Ltd., CLFG Jinghua Industrial Co. Ltd., Luoyang Jingying Co. Ltd., and Luobo Hotel effective from 3 August 2001.

In accordance with these agreements, the Company provides utilities such as water and electricity to those CLFG's subsidiaries. The amounts charged to these Group companies are based on reasonable costs incurred in providing such services plus respective tax charges.

- (iii) The Company has entered into three-years agreements with CLFG's subsidiaries, Yanan Mineral Products Co. ("Yanan") and CLFG Mineral Product Co. ("Mineral Co.") effective from 3 August 2001 on which Yanan and Mineral Co. supply certain raw materials to the Company at market prices.

The directors of the Company are of the opinion that the above transactions 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 confirmed by independent non-executive directors.

- (c) The registered capital of CLFC increased from Rmb100,000,000 to Rmb300,000,000 in the current year, and the Company correspondingly increased its investment in CLFC by Rmb71,000,000. The direct attributable equity interest was changed from 40% to 37%.

- (d) The Company together with CLFG and a third party have set up Yang Shao.

會計報表註釋 (續)

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度 (按中國會計準則編製)
For the year ended 31 December 2001 (Prepared under the PRC Accounting Regulations)

32. 與最終控股公司及其子公司的餘額

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：

集團	The Group
資產	Assets
應收帳款	Trade debtors
預付貨款	Advance payments
其他應收款	Other debtors
應收利息	Interest receivable
負債	Liabilities
短期借款	Short term loans
應付帳款	Trade creditors
預收貨款	Receipts in advance
其他應付款	Other creditors
長期借款	Long term loans

公司	The Company
資產	Assets
應收帳款	Trade debtors
預付貨款	Advance payments
其他應收款	Other debtors
應收利息	Interest receivable
負債	Liabilities
短期借款	Short term loans
應付帳款	Trade creditors
預付貨款	Receipts in advance
其他應付款	Other creditors
長期借款	Long term loans

32 Amounts due from/to ultimate holding company and due from/to fellow subsidiaries

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

洛玻集團 CLFG		洛玻集團其他子公司 Fellow subsidiaries	
二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000	二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
86,432	108,073	16,265	12,878
—	—	—	2,319
114,824	123,670	447,596	429,153
—	—	24,803	21,248
201,256	231,743	488,664	465,598
123,500	217,500	—	—
—	61	4,823	2,622
620	2,759	1,960	1,082
17,065	25,179	6,471	6,954
107,930	—	—	—
249,115	245,499	13,254	10,658
86,396	108,010	16,269	12,886
—	—	—	2,105
107,990	129,003	445,527	427,830
—	—	24,803	21,248
193,886	237,013	486,599	464,069
57,900	217,500	—	—
—	61	4,702	2,497
450	1,631	222	73
15,763	22,311	6,461	5,833
107,930	—	—	—
182,043	241,503	11,385	8,403

會計報表註釋（續）

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度（按中國會計準則編製）

For the year ended 31 December 2001 (Prepared under the PRC Accounting Regulations)

33. 承擔

資本承擔

於十二月三十一日，本集團及本公司的資本承擔如下：

集團

The Group

		二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
已訂約但未作出準備	Contracted but not provided for	2,094	22,112
已批准但未訂約	Authorised but not contracted for	—	124,242
總數	Total	2,094	146,354

公司

The Company

		二零零一年 人民幣千元 2001 Rmb'000	二零零零年 人民幣千元 2000 Rmb'000
已訂約但未作出準備	Contracted but not provided for	1,157	2,367
已批准但未訂約	Authorised but not contracted for	—	817
總數	Total	1,157	3,184

33 Commitments

Capital commitments

At 31 December, the Group and the Company had the following capital commitments:

會計報表註釋 (續)

Notes on the Financial Statements (Continued)

截至二零零一年十二月三十一日止年度 (按中國會計準則編製)
For the year ended 31 December 2001 (Prepared under the PRC Accounting Regulations)

34. 或有負債

於十二月三十一日，或有負債如下：

34. Contingent liabilities

At 31 December, contingent liabilities are as follows:

		集團		公司	
		The Group		The Company	
		二零零一年 人民幣千元	二零零零年 人民幣千元	二零零一年 人民幣千元	二零零零年 人民幣千元
		2001	2000	2001	2000
		Rmb'000	Rmb'000	Rmb'000	Rmb'000
為以下單位向銀行 作出的擔保	Guarantees issued to banks in favour of				
- 最終控股公司	- ultimate holding company	—	6,000	—	6,000
- 子公司	- subsidiaries	—	—	120,820	69,770
- 最終控股公司 其他子公司	- fellow subsidiary	—	38,300	—	38,300
		—	44,300	120,820	114,070
		=====	=====	=====	=====

35. 退休金福利

本集團為員工參加了由當地政府組織的定額供款退休計劃。根據該計劃本集團需按員工工資、獎金及一部分津貼的28% (於二零零零年七月一日生效)(二零零零年：28%) 統一交納退休供款。每位員工退休後可取得相等於其退休日的薪金的一個固定比率的退休金。除上述的定額供款之外本集團再無支付其他重大退休福利的責任。

35. Employee and retirement benefits

As stipulated by the regulations of the PRC, the Group has participated in defined contribution retirement plans organised by the local authority for its employees. Under this arrangement, the Group is required to make contributions to the retirement plans at a rate of 28% (effective on 1 July 2000) (2000: 28%) on the basic salary, bonus and certain allowances of its employees. Each employee is entitled to an annual pension equal to a fixed proportion of his basic salary at the retirement date. The Group has no material obligation for the payment of pension benefits beyond its annual contributions.

報告期內按中國會計準則編製的會計賬項變動超過30%的因素分析

Analysis of Items of Financial Statement Prepared under the PRC Accounting Regulations with Movements more than 30%

- | | |
|---|--|
| <p>1. 管理費用較去年下跌35%，主要原因是應收及其他應收賬款之壞賬準備分別減少人民幣16,000千元及23,000千元。</p> | <p>1. Administrative expenses decreased by 35% over last year. The decrease was because the bad debt provision of trade debtors and other debtors decreased amounting of Rmb16,000,000 and 23,000,000 respectively.</p> |
| <p>2. 投資損失較去年下跌92%，主要是因為本年收到長期投資公司之投資利息人民幣4,761千元及減少對其他非上市公司投資減值準備人民幣3,440千元。</p> | <p>2. The decrease in the investment loss by 92% as compared to last year was because interest income of Rmb4,761,000 had been received from investee companies and the decrease amounting Rmb3,440,000 of the provisions for diminution in value in other unlisted companies.</p> |
| <p>3. 營業外收入較去年下跌75%，其主要原因為去年將已作全部折舊之資產再重投生產並將已提之折舊回撥。</p> | <p>3. There is a decrease of 75% in non-operating income. The main reason behind this was the fully depreciated assets were reused in the production line and those respective depreciations were written back.</p> |
| <p>4. 現金及銀行存款較去年下跌51%，其主因是本集團於本年度增加資本性投資。</p> | <p>4. The cash in hand and deposits in bank depressed by 51% as compared to last year and this was contributed to the decrease of Group's fixed deposits in banks.</p> |
| <p>5. 在建工程較去年上升122%，其主要原因為公司正在興建主辦公大樓有關。</p> | <p>5. The increase in construction in progress by 122% over last year as the main building of the Company was under construction during the year.</p> |
| <p>6. 應付賬款較去年上升38%，其主要原因為一子公司仰韶於本年成立。</p> | <p>6. Trade payable increased by 38% over last year was due to additionals of the daily operation of a new subsidiary — CLFG Yang Shao Glass Co., Ltd this year.</p> |
| <p>7. 其他應付賬款較去年上升50%，其主要原因為本年應付保證金之增加。</p> | <p>7. The increase in other payable by 50% was due to increase in security, deposits payable.</p> |
| <p>8. 在流動負債中的一年內到期的長期借款較去年上升370%，是因為長期借款的增加（見註釋9）。</p> | <p>8. In current liabilities, the long term loans matured within one year increased by 370% is compared to last year. The main reason was further granted of long term loan and thus the amount due within one year increased proportionately.</p> |
| <p>9. 在非流動負債中的長期借款較去年上升1,332%，是因為本公司於本年度多向洛玻集團及洛玻財務借取長期借款。</p> | <p>9. The long terms loans in non-current liabilities increased by 1,332% over last year. It was because the Group had raised loans of Rmb88,000,000 from ultimate holding company, of Rmb44,000,000 from non-bank financial institutions and of Rmb30,000 from associate company – China Luoyang Float Sheet Glass Group Financial Company of Limited Liabilities respectively.</p> |
| <p>10. 住房周轉金是根據國家有關規定並於本年度一月一日起取消。有關的餘額結轉往其他應付款。</p> | <p>10. According to the requirements issued by the Ministry of Finance, the Group cancelled the “Housing Revolving Funds” control system on 1 January in this accounting year, thus it would not be provided for during the year.</p> |

按照中國會計準則和國際會計準則編製的財務報表之差異

Differences in Financial Statements Prepared Under PRC Accounting Regulations and IAS

根據中國會計準則編製的截至二零零一年十二月三十一日止年度之合併會計報表與根據國際會計準則編製的截至二零零一年十二月三十一日止年度的綜合財務報表之差異為本年度八達將其向華融的欠款轉為資本。

根據中國會計準則編製的會計報表，華融所持有八達的資本應被視作可贖回優先股。而根據國際會計準則編製的財務報表下，按照協議之實情，該資本則應被披露為長期借款。

The difference between the Group's financial statements prepared under the PRC accounting regulations ("the PRC financial statements") and the financial statements prepared under IAS ("the IAS financial statements") relates to the accounting treatment on the conversion of the loan due to Hua Rong by Bada to equity interest of Bada in the current year.

Under the PRC financial statements, the equity interest in Bada held by Hua Rong has been classified as redeemable preference shares whereas the IAS financial statements, this amount is disclosed as a long term loan in consideration of the substance of the contractual arrangement.

董事、監事及高級管理人員

Directors, Supervisors and Senior Management

董事

郭曉寰先生，現年59歲，高級工程師，現任本公司董事長及洛玻集團董事長、總經理、黨委副書記。郭先生於一九六二年加入洛玻集團，歷任洛玻集團副總經理、總經理、董事長，及本公司董事長、總經理，在玻璃生產和經營管理方面具有40年豐富經驗，現兼任中國建材企業協會副理事長和武漢工業大學客座教授等職。

王永欣先生，現年43歲，高級工程師，現任本公司副董事長、總經理及洛玻集團董事、副總經理，王先生於一九八三年加入洛玻集團，在科技管理、生產管理及經營管理等方面頗具經驗。王先生於一九八三年畢業於鄭州大學，具本科學歷。

朱雷波先生，現年39歲，碩士，高級工程師，現任本公司執行董事及洛玻集團董事，副總經理，朱先生於一九八三年加入洛玻集團，在生產組織及技術管理等方面頗具經驗。朱先生畢業於上海建材學院和中國人民大學，兼任中國矽酸鹽學會玻璃專業委員會副主任委員和中國鍍膜玻璃專業委員會主任委員。

張少傑先生，現年40歲，現任本公司執行董事、常務副總經理及洛玻集團董事，副總經理。張先生於一九八二年加入洛玻集團，歷任本公司企業管理部部長及總經理助理，在企業經營管理方面具有豐富的理論和實際工作經驗。張先生畢業於河南省委黨校函授學院，具本科學歷。

朱留欣先生，現年48歲，高級工程師，現任本公司執行董事、副總經理及洛玻集團副總經理。朱先生於一九六八年加入洛玻集團，一九九六年任本公司副總經理，朱先生在生產管理方面擁有豐富的經驗。朱先生畢業於武漢工業大學，具大專學歷。

姜宏先生，現年39歲，博士，高級工程師，現任本公司執行董事、副總經理及洛玻集團副總經理。姜先生於一九八二年加入洛玻集團，一直從事浮法玻璃工藝研究工作，有較豐富的理論和實際工作經驗。姜先生一九八二年畢業於浙江大學，後就讀於武漢工業大學。

王捷先生，現年39歲，現任本公司執行董事兼董事會秘書。王先生於一九八零年加入洛玻集團，一九八三年起從事企業形象宣傳及經營管理研究工作。王先生參與了洛陽玻璃股份制改造的始終，自公司股票上市以來，一直從事股權管理及信息披露等事務，在政策研究及公司規範化運作方面頗具經驗。王先生一九八七年畢業於鄭州大學，具本科學歷。

Directors

Mr Guo Xiaohuan, aged 59, Senior Engineer, Chairman and the General Manager of the Company and the General Manager of CLFG, he joined CLFG in 1962. He has been the Deputy General Manager, the General Manager, the Director of CLFG and the Director and the General Manager of the Company. Mr Guo has 40 years' extensive experience in glass production and business management. Mr Guo at present is the Deputy Chairman of the State Building Material Enterprises Management Association and a visiting professor at Wuhan Industrial University.

Mr Wang Yongxin, aged 43, Senior Engineer, Vice-chairman, General Manager of the Company, as well as Director and Deputy General Manager of CLFG, he joined the CLFG in 1983, with extensive experience in technology management, production management and operation management. Mr. Wang was graduated from Zhenzhou University in 1983 with a bachelor degree.

Mr Zhu Leibo, aged 39, Master of Science, Senior Engineer, Executive Director of the Company and Director and Deputy General Manager of CLFG, he joined CLFG in 1983. Mr Zhu has extensive experience in production, coordination and technology management. He was graduated from Shanghai Construction Materials College and the China People's University. Mr. Zhu is also a Deputy Director of Glass Sub-committee of China Silicate Institute and Fellow of China Coated Glass Institute.

Mr Zhang Shaojie, aged 40, Executive Director, Deputy General Manager of the Company and CLFG. Mr. Zhang joined CLFG in 1982 and has been the officer in Operation Committee and General Manager Assistant. He has extensive experience and profound knowledge in corporate operation management. Mr. Zhuang graduated from the Correspondence School of the Communist Party in Henan Province with bachelor degree.

Mr Zhu Liuxin, aged 48, Senior Engineer, Executive Director the Deputy General Manager of the Company. Mr. Zhu joined CLFG in 1968 and became the Deputy General Manager of the Company in 1996. Mr. Zhu has extensive experience in production management. Mr. Zhu was graduated from Wuhan University with a degree qualification.

Mr Jiang Hong, aged 39, Master of Science, Senior Engineer, Executive Director, Deputy General Manager of the Company and CLFG. Mr. Jiang joined CLFG in 1982 and has engaged in research work of float glass. He has extensive practical experience and profound knowledge in float glass. Mr. Jiang was graduated from Zhejiang University in 1982 and thereafter studied at Wuhan Industry University.

Mr Wang Jie, aged 39, Executive Director and the Secretary of the Board of Directors of the Company. He joined CLFG in 1980. Since 1983, he has been engaged in the research on corporate promotion and operation management. He participated in the whole process of stock restructuring of CLFG and engaged himself in the matters on shareholding and disclosure for the Company since listing. Mr Wang has extensive experience in the organisational operation. Mr Wang was graduated from the Zhengzhou University in 1987 with bachelor degree.

董事、監事及高級管理人員（續）

Directors, Supervisors and Senior Management (Continued)

董事（續）

戴志良先生，現年61歲，高級工程師，本公司非執行董事，戴先生一九六四年畢業於上海華東化工學院，在玻璃生產技術的研究開發，玻璃工廠設計，設計研究單位的管理、經營、等方面頗具經驗，曾任國家建材局蚌埠玻璃工業研究設計院院長，兼任中國建築玻璃和技術玻璃工業協會副會長。

魏成龍先生，本公司非執行董事，現年37歲，經濟學博士，魏先生從一九八五年至一九九九年歷任河南大學財金系投資經濟教研室主任、河南大學改革與發展研究院副院長、教授、研究生導師。魏先生先後獲得河南大學經濟學學士、碩士學位，南開大學經濟學博士學位，現為中南財經政法大學博士後。魏先生具備證券諮詢資格並兼任河南金博投資諮詢有限公司董事。

監事

劉寶瑛先生，現年48歲，現任本公司監事會主席及洛玻集團副董事長，黨委書記。劉先生於一九七零年加入洛玻集團，歷任洛玻集團宣傳部長、黨委副書記、副總經理，劉先生在員工教育，工會活動及企業經營管理方面有豐富經驗，於一九八五年畢業於河南電視大學，後就讀於中共河南省委黨校函授學院，具本科學歷，現兼任河南省經濟戰略學會副會長等職。

程榮法先生，現年52歲，現任本公司監事及洛玻集團監事。程先生於一九八六年加入洛玻集團，曾任洛玻集團宣傳部長，在員工教育等方面頗具經驗，程先生一九八七年畢業於洛陽大學，具大專學歷。

顧美鳳女士，現年37歲，現任本公司獨立監事。本科學歷，畢業於河南大學財務會計專業。現任洛陽中華會計師事務所副所長有9年企業財務經驗和6年註冊會計師審計經驗。具有註冊會計師、註冊評估師、證券特許會計師資格，已經具備較深的、多專業的理論基礎知識，擁有高級會計師職稱。

馬世信先生，男，現年51歲，大專學歷，工程師，現任本公司監事及本公司原料廠廠長，馬先生在玻璃的生產管理方面頗具經驗。

吳文正先生，男，現年37歲，本科學歷，工程師，吳先生於一九八八年加入洛陽玻璃，現任本公司監事及本公司浮法一廠副廠長。

Directors (continued)

Mr Dai Zhiliang, aged 61, Senior Engineer, Independent Non-executive Director of the Company, was graduated from Shanghai East China Chemical College in 1964. He has extensive experience in research and development of glass production methods, the design of glass factories and the management and operation of design and research institutes. He is the Director of the Beijing Glass Industry Design and Research Institute of the State Bureau of the Building Materials Industry. He is also the Deputy Director of the China Construction Glass and Industrial Glass Association.

Mr. Wei Chenglong, Non-executive Director of the Company, aged 37, Ph.D in Economics. Mr. Wei had been the Head of the Investment and Economic Teaching Research Office of the Faculty of Finance of Henan University, Deputy Dean and professor of the Reform and Development Research Institute of Henan University and tutor to postgraduate program during 1985 and 1999. Mr. Wei obtained a bachelor's degree and a master's degree in economics from Henan University, and obtained his doctorate in economics from Nankai University. He is currently a student of a doctoral program of Zhongnan Financial and Political University. Mr. Wei is qualified as an investment consultant and is a director of Henan Jinbo Investment Company Limited.

Supervisors

Mr Liu Baoying, aged 48, Chairman of Supervisory Committee and Vice-Chairman of CLFG, he joined CLFG in 1970 and has been the Publicity head and Deputy General Manager of CLFG. Mr Liu has extensive experience in employees' education, labour union activities and enterprise management. He graduated from Henan Broadcast Television University in 1985. After graduation, Mr. Liu studied at Distance Learning Institution of Chinese Communist Party School in Henan Province and was awarded a bachelor degree. He is now the Deputy Chairman of the Economic Strategy Association of Henan Province.

Mr Cheng Rongfa, aged 52, Supervisor of the Company, joined CLFG in 1986. He has been the Publicity Head of CLFG. Mr. Cheng has extensive experience in employee training and was graduated from Luoyang University in 1987 with tertiary education qualification.

Madam Gu Meifeng, aged 37, is currently the Company's independent supervisor. Madam Gu holds a Bachelor degree. She graduated from Henan University with specialization in financial accounting. She is currently the Deputy Head of Luoyang China Certified Public Accountants. She had nine years experience in enterprise financial accounting and six years audit experience as a registered public accountant. Madam Gu holds professional qualification of certified accountant certified surveyor and security specialized accountant. She possesses in-depth and multi-dimensional theoretical knowledge and holds title of senior accountant.

Mr. Ma Shixin, aged 51, is currently the Company's Supervisor and factory director of the Company's Raw Material Plant. He holds diploma degree and the title of engineer. Mr. Ma holds rich experiences in management of glass production.

Mr. Wu Wenzheng, aged 37, is currently the Company's Supervisor and the Head of the Company's No. 1 Float Glass Plant. Mr. Wu holds a Bachelor degree and a title of engineer. He joined in Luobo Group in 1988.

董事、監事及高級管理人員（續）

Directors, Supervisors and Senior Management (Continued)

高級管理人員

李金讓先生，現年58歲，高級工程師，本公司副總經理，李先生於一九六五年加入洛玻集團，歷任洛玻集團副總經理及本公司副總經理，在浮法玻璃工藝技術的生產管理方面有37年豐富經驗。李先生於一九六五年畢業於洛陽建材專科學校，大專學歷。

王和平先生，現年50歲，經濟師，本公司副總經理。王先生於一九七九年加入洛玻玻璃，在經濟計劃、綜合統計及投資管理方面頗具經驗。王先生於一九八五年畢業於河南財經學院，具大專學歷。

高天寶先生，現年43歲，高級會計師，本公司財務總監。高先生於一九八三年加入洛陽玻璃，先後擔任洛陽玻璃計劃部、經營部、規劃發展部、計劃財務部負責人，高先生在企業經營管理及財務管理方面頗具經驗。高先生一九八三年畢業於鄭州大學，具有本科學歷。

以上資料截至二零零一年十二月三十一日止。

Senior Management

Mr. Li Jinrang, aged 58, senior economist, Deputy General Manager of the Company. Mr. Li joined CLFG in 1965 and has been the Deputy General Manager of CLFG and the Company. He has 37 years of experience in production management of float glass technology. He graduated from Luoyang Construction Materials School in 1965 with a degree qualification.

Mr Wang Heping, aged 50, economist, Deputy General Manager. Mr. Wang joined CLFG in 1979 and has extensive experience in corporate business planning, statistics and investment management. Mr. Wang graduated from Henan Finance College with a tertiary education qualification in 1985.

Mr. Gao Tianbao, aged 43, is currently a senior accountant and the Company's Chief Financial Officer. Mr. Gao joined Luobo Group in 1983 and had been in charge of the planning department, business department, planning development department and planning accounting department. Mr. Gao was very experienced in corporate business administration and financial management. He graduated from Zhengzhou University and obtained a Bachelor degree in 1983.

The above information is at 31 December 2001.

公司其它有關資料 Other Corporate Information

公司首次註冊日期.地點

1995年4月6日在洛陽市工商行政管理局註冊

Date and Place of The First Registration of The Company

6 April 1995 at the Bureau of Luoyang Industries and Commerce Administration

公司變更註冊日期.地點

1995年4月19日在洛陽市工商行政管理局註冊

Date and Place of Registration of Change of The Company

19 April, 1995 at the Luoyang Industries and Commerce Administration

1996年8月9日在洛陽市工商行政管理局註冊(從國家工商行政管理局核回)

9 August 1996 at Bureau of Luoyang Industries and Commerce Administration (Approved by the the State Industries and Commerce Administration).

企業法人營業執照註冊號

企業豫洛總字000327

Legal Person Business registration number of the company

Qi Ye Yu Luo Zong Zi 000327

稅務登記號碼

41030300100100027

Taxation Registration Number of The Company

41030300100100027

核數師

Auditor

中國

PRC

畢馬威華振會計師事務所
中國北京建國門外大街1號中國國際貿易中心國貿大廈2座16層1608室

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律師

Legal Advisers

中國

PRC

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香港

Hong Kong

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香港中環環球大廈二十一樓

Li & Partners Solicitors
21/F, World Wide House, Central, Hong Kong

公司未流通股票的託管機構

Custodian for the Company's Non-Circulating Shares

上海證券中央登記結算公司

Share Registrars and Transfer Office for H Shares

H股股份過戶登記處

Share Registrars and Transfer Office for H Shares

香港中央結算(證券登記)有限公司
香港中環德輔道中一九九號維得廣場二樓

HKSCC Registrars Limited
2nd Floor, Vicwood Plaza, 199 Des Voeux Road, Central, Hong Kong.

備查文件

Documents Available for Inspection

- | | |
|---|---|
| 1、 載有董事長、總經理親筆簽名的本年度報告原本。 | I. Original copy of the annual report signed by the Chairman and General Manager. |
| 2、 由畢馬威華振會計師事務所蓋章及中國註冊會計師親筆簽名審計報告正本和按中國會計準則編製之財務報表；及由畢馬威會計師事務所簽署的審計報告正文和按國際會計準則編製之財務報表。 | 2. Original copy, of the auditors' report stamped by KPMG Huazhen and signed by PRC certified public accountants; original copy of financial statements prepared under PRC Accounting Regulations; and the auditors' report signed by KPMG Hong Kong and prepared under International Accounting Standards. |
| 3、 報告期內在中國證監會指定報紙上公開披露過的所有公司文件的正本及公告的原稿。 | 3. All original copies of the Company's announcements as disclosed on the newspapers in the PRC and Hong Kong during the reporting period. |