

簡明綜合財務報告附註

截至二零零四年六月三十日止六個月

1. 簡介

本公司在中華人民共和國(「中國」)註冊成立。本公司之最終控股公司為中國普天信息產業集團公司(「中國普天公司」)，該公司乃在中國成立的國有機構。

本公司之股本在香港聯合交易所有限公司(「香港聯合交易所」)掛牌上市。

本集團主要業務為生產及銷售各類通訊電纜(包括不同類型的銅纜及光纜)、光纖、電纜套管、製造電纜使用的設備、生產配件及材料等。

2. 編製基準

此簡明綜合財務報告乃按香港聯合交易所證券上市規則附錄16有關披露要求及香港會計師公會所頒佈的會計實務準則第25號有關“中期財務報告”的規定所編製。

3. 會計政策

此簡明綜合財務報告是按歷史成本基礎編製，並就重估證券投資而修訂。

而所採用的會計政策均與編製集團截至二零零三年十二月三十一日止年度財務報告一致。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED 30 JUNE 2004

1. GENERAL

The Company was incorporated in The People's Republic of China (the "PRC") with limited liability. Its ultimate holding company is China PUTIAN Corporation ("China PUTIAN"), a state-owned enterprise established in the PRC.

The Company's shares are listed on The Stock Exchange of Hong Kong Limited ("HKSE").

The Group is principally engaged in the manufacture and sale of various types of telecommunications cables (including different types of copper cables and optical fibre cables), optical fibres, cable joining sleeves, as well as equipment, manufacturing parts and materials for the production of cables.

2. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the HKSE and with the Statement of Standard Accounting Practice No. 25 ("SSAP 25") "Interim financial reporting" issued by the Hong Kong Society of Accountants.

3. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared under the historical cost convention, as modified for the revaluation of certain investments in securities.

The accounting policies adopted are consistent with those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2003.

4. 業務及地區分析資料

由於管理上理由，本集團現時主要由三項業務分拆組成，生產及銷售銅纜及相關產品，光纖產品及電纜套管及相關產品。

該等分項是本集團報告其主要分析資料之基礎。

截至二零零四年及二零零三年六月三十日止六個月的業務分析如下：

4. BUSINESS AND GEOGRAPHICAL SEGMENT INFORMATION

For management purposes, the Group is currently organised into three main operating segments, manufacture and sale of copper cable and related products, optical fibre products and cable joining sleeves and related products.

These divisions are the basis on which the Group reports its primary segment information.

Segment information for the six months ended 30 June 2004 and 2003 about these businesses is presented below:

		截至二零零四年六月三十日止六個月					
		Six months ended 30 June 2004					
		生產及 銷售銅纜 及相關產品	生產及 銷售 光纖產品	生產及銷售 電纜套管及 相關產品	其他業務	抵銷數*	合併數
		Manufacture and sale of copper cable and related products	Manufacture and sale of optical fibre products	Manufacture and sale of cable joining sleeves and related products	Other operations	Elimination*	Consolidated
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
業務收入	SEGMENT TURNOVER						
對外收入	External turnover	219,832	29,630	27,888	—	—	277,350
內部收入	Inter-segment turnover	26,334	20	230	—	(26,584)	—
總收入	Total turnover	<u>246,166</u>	<u>29,650</u>	<u>28,118</u>	<u>—</u>	<u>(26,584)</u>	<u>277,350</u>
業務結果	SEGMENT RESULT	<u>(29,088)</u>	<u>(1,496)</u>	<u>(2,494)</u>	<u>—</u>	<u>—</u>	<u>(33,078)</u>
未攤分其他業務收入	Unallocated other operating income						8,462
經營虧損	Loss from operations						<u>(24,616)</u>

截至二零零三年六月三十日止六個月

Six months ended 30 June 2003

		生產及 銷售銅纜 及相關產品	生產及 銷售 光纖產品	生產及銷售 電纜套管及 相關產品	其他業務	抵銷數*	合併數
		Manufacture and sale of copper cable and related products	Manufacture and sale of optical fibre products	Manufacture and sale of cable joining sleeves and related products	Other operations	Elimination*	Consolidated
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
業務收入	SEGMENT TURNOVER						
對外收入	External turnover	134,225	20,562	30,670	18,999	—	204,456
內部收入	Inter-segment turnover	5,681	—	198	7	(5,886)	—
總收入	Total turnover	<u>139,906</u>	<u>20,562</u>	<u>30,868</u>	<u>19,006</u>	<u>(5,886)</u>	<u>204,456</u>
業務結果	SEGMENT RESULT						
未攤分其他業務收入	Unallocated other operating income	(33,180)	(5,188)	833	(2,122)	—	(39,657)
經營虧損	Loss from operations						<u>4,269</u>
							<u>(35,388)</u>

* 內部交易價格乃按市場估計價格釐定。若沒有市場估計價格，按成本加以一定百分比率利潤釐定。

* The inter-segment transactions were carried out at estimated market price or, where no market price was available, at cost plus a percentage profit mark-up.

因本集團之所有業務均在中國進行，本集團之所有營業額及經營業績均於中國所獲得。

All of the activities of the Group are based in the PRC and all of the Group's turnover and results are derived from the PRC.

5. 其他業務收入

5. OTHER OPERATING INCOME

截至六月三十日止六個月

Six months ended 30 June

二零零四年

二零零三年

2004

2003

人民幣千元

人民幣千元

(未經審核)

(未經審核)

RMB'000

RMB'000

(Unaudited)

(Unaudited)

其他業務收入包括： Included in other operating income is:
利息收入 Interest income

817

1,291

6. 經營虧損

6. LOSS FROM OPERATIONS

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零零四年	二零零三年
		2004	2003
		人民幣千元	人民幣千元
		(未經審核)	(未經審核)
		RMB'000	RMB'000
		(Unaudited)	(Unaudited)
經營虧損已扣除：	Loss from operations has		
	been arrived at after charging:		
物業、廠房及	Depreciation and amortisation of		
設備折舊及攤銷	property, plant and equipment		
		17,642	17,616

7. 所得稅

7. TAXATION

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零零四年	二零零三年
		2004	2003
		人民幣千元	人民幣千元
		(未經審核)	(未經審核)
		RMB'000	RMB'000
		(Unaudited)	(Unaudited)
所得稅抵免包括：	The tax credit comprises:		
本公司及其附屬	Taxation attributable to the Company		
公司應佔稅項	and its subsidiaries		
中國所得稅	PRC income tax		
本期撥備	Provided for the period	(2,059)	(1,158)
以前期間過度撥備	Over-provision in prior periods	5,524	1,282
		3,465	124
應佔聯營公司稅項	Share of taxation attributable to associates		
中國所得稅	PRC income tax	(94)	(94)
		3,371	30

中國所得稅是根據集團內各公司估計應課稅溢利按有關稅率計算。

Income tax in the PRC has been provided at the prevailing rates on the estimated assessable profit applicable to each individual company within the Group in the PRC.

由於本集團的收益均不在香港獲得或產生，故並無於簡明綜合財務報告內對香港所得稅作出任何稅項準備。

No provision for Hong Kong Profits Tax has been made in the condensed consolidated financial statements as the Group's income neither arises in, nor is derived from, Hong Kong.

8. 股息

董事會建議不派發本期間的中期股息(二零零三年：無)。

9. 每股基本虧損

每股基本虧損乃根據本期間虧損淨額人民幣36,395,000元(二零零三年六月三十日止六個月：人民幣60,634,000元)及本期間內已發行400,000,000(二零零三年六月三十日：400,000,000)股計算。

10. 物業、廠房及設備及在建工程

於本期間，本集團分別支付約人民幣3,539,000元及人民幣4,030,000元(二零零三年六月三十日止六個月：人民幣2,541,000元及人民幣11,469,000元)於添置物業、廠房及設備及在建工程。

11. 長期應收款項

應收一間附屬公司，
東莞CDC電纜廠之前度
少數股東款項

減：準備

Amounts due from a former minority
shareholder of Dongguan CDC
Cable Factory, a subsidiary
of the Company

Less: Allowance

8. DIVIDEND

The Board of Directors does not recommend the payment of an interim dividend for the Period (2003: Nil).

9. BASIC LOSS PER SHARE

The calculation of basic loss per share is based on the net loss for the Period of RMB36,395,000 (six months ended 30 June 2003: RMB60,634,000) and on 400,000,000 (30 June 2003: 400,000,000) shares in issue during the Period.

10. PROPERTY, PLANT AND EQUIPMENT AND CONSTRUCTION IN PROGRESS

During the Period, the Group spent approximately RMB3,539,000 and RMB4,030,000 (six months ended 30 June 2003: RMB2,541,000 and RMB11,469,000) on additions to property, plant and equipment and construction in progress respectively.

11. LONG-TERM RECEIVABLE

二零零四年 六月三十日 30.6.2004	二零零三年 十二月三十一日 31.12.2003
人民幣千元 (未經審核) RMB'000 (Unaudited)	人民幣千元 (經審核) RMB'000 (Audited)
23,770	23,770
(23,770)	(23,770)
<u>—</u>	<u>—</u>

該款項為無抵押及免利息的。

The amounts are interest-free and unsecured.

12. 應收貿易帳款

12. TRADE RECEIVABLES

		二零零四年 六月三十日 30.6.2004	二零零三年 十二月三十一日 31.12.2003
		人民幣千元 (未經審核) RMB'000 (Unaudited)	人民幣千元 (經審核) RMB'000 (Audited)
應收貿易帳款之 帳齡分析如下：	An aged analysis of trade receivables is as follows:		
九十日內	Within 90 days	125,877	123,265
九十一日至一百八十日	91-180 days	33,448	31,584
一百八十一日至 三百六十五日	181-365 days	51,989	26,320
三百六十五日以上	Over 365 days	6,112	27,746
		217,426	208,915

本集團給予貿易客戶平均信用期限為一百二十日。

The Group grants an average credit period of 120 days to its trade customers.

13. 現金、銀行存款及結餘

13. BANK DEPOSITS, BALANCES AND CASH

		二零零四年 六月三十日 30.6.2004	二零零三年 十二月三十一日 31.12.2003
		人民幣千元 (未經審核) RMB'000 (Unaudited)	人民幣千元 (經審核) RMB'000 (Audited)
銀行存款：	Bank deposits:		
抵押存款(附註a)	Pledged deposits (note a)	51,973	24,876
非抵押存款	Unpledged deposits		
- 專項存款(附註b)	- Designated deposits (note b)	3,088	13,211
- 其他	- Others	37,060	82,304
		92,121	120,391
現金及銀行結餘	Bank balances and cash	86,934	90,534
		179,055	210,925

附註：

Notes:

- a. 該款項抵押予銀行，作為本集團已取得的短期銀行貸款及未使用的信貸額之保證，因此被列作流動資產。
- b. 該款項為收到員工按集團職工住房計劃提供的集資款，以集團名義存入銀行。

- a. The amounts represent deposits pledged to banks to secure short-term bank borrowings and undrawn banking facilities granted to the Group, and are therefore classified as current assets.
- b. The amounts represent contributions received from employees in respect of the staff quarters development plans of the Group which have been deposited with the banks under the name of the Group.

14. 應付貿易帳款

14. TRADE PAYABLES

		二零零四年 六月三十日 30.6.2004	二零零三年 十二月三十一日 31.12.2003
		人民幣千元 (未經審核) RMB'000 (Unaudited)	人民幣千元 (經審核) RMB'000 (Audited)
應付貿易帳款之 帳齡分析如下:	An aged analysis of trade payables is as follows:		
九十日內	Within 90 days	71,320	56,261
九十一日至一百八十日	91-180 days	13,506	2,716
一百八十一日至 三百六十五日	181-365 days	8,644	375
三百六十五日以上	Over 365 days	554	508
		94,024	59,860

15. 股本

15. SHARE CAPITAL

由二零零三年一月一日至二零零四年六月三十日止期間，本公司的股本並沒有任何變動。

There were no movements in share capital of the Company during the period from 1 January 2003 to 30 June 2004.

16. 儲備

16. RESERVES

		股本溢價	資本儲備	其他儲備	法定盈 餘公積金	法定 公益金	商譽	累計虧損	總數
		Share premium	Capital reserve	Other reserve	Statutory surplus reserve fund	Statutory public welfare fund	Goodwill	Accumulated losses	Total
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
於二零零三年 一月一日	At 1 January 2003	303,272	287,391	—	20,586	19,111	(12,473)	(334,376)	283,511
本期間虧損淨額	Net loss for the period	—	—	—	—	—	—	(60,634)	(60,634)
於二零零三年 六月三十日	At 30 June 2003	303,272	287,391	—	20,586	19,111	(12,473)	(395,010)	222,877
應佔一間聯營公司 的其他儲備	Share of other reserve of an associate	—	—	10,828	—	—	—	—	10,828
本期間虧損淨額	Net loss for the period	—	—	—	—	—	—	(21,118)	(21,118)
轉調	Transfer	—	—	—	11,122	—	—	(11,122)	—
於二零零三年 十二月三十一日	At 31 December 2003	303,272	287,391	10,828	31,708	19,111	(12,473)	(427,250)	212,587
本期間虧損淨額	Net loss for the period	—	—	—	—	—	—	(36,395)	(36,395)
於二零零四年 六月三十日	At 30 June 2004	303,272	287,391	10,828	31,708	19,111	(12,473)	(463,645)	176,192

17. 資本承擔

於資產負債表日，本集團有以下資本承擔：

已訂約但尚未撥備 — 機器及設備添置	Contracted but not provided for-acquisition of machinery and equipment
已授權但未簽約 — 機器及設備添置	Authorised but not contracted for-acquisition of machinery and equipment

17. CAPITAL COMMITMENTS

At the balance sheet date, the Group had the following capital commitments:

二零零四年 六月三十日 30.6.2004	二零零三年 十二月三十一日 31.12.2003
人民幣千元 (未經審核) RMB'000 (Unaudited)	人民幣千元 (經審核) RMB'000 (Audited)
783	3,676
—	89,505
783	93,181

18. 資產抵押

於資產負債表日，本集團將以下資產抵押予銀行，作為本集團的信貸而取得的信貸額為人民幣70,600,000元（二零零三年十二月三十一日：人民幣38,100,000元）之保證。

18. PLEDGE OF ASSETS

At the balance sheet date, the Group pledged the following assets to banks as security for general banking facilities granted to the Group amounting to RMB70,600,000 (31 December 2003: RMB38,100,000).

銀行存款	Bank deposits
應收貿易帳款	Trade receivables
土地使用權	Land use rights
建築物	Buildings

二零零四年 六月三十日 30.6.2004	二零零三年 十二月三十一日 31.12.2003
人民幣千元 (未經審核) RMB'000 (Unaudited)	人民幣千元 (經審核) RMB'000 (Audited)
51,973	24,876
1,373	—
1,889	3,087
13,289	12,595
68,524	40,558

19. 關連交易及結餘

於二零零四年及二零零三年六月三十日止六個月，本集團與其關連公司進行的交易概要如下：

中國普天公司及其附屬公司 China Putian and its subsidiaries

聯營公司 Associates

除上述披露外，截至二零零三年六月三十日止六個月本集團收取聯營公司技術轉讓費為人民幣168,000元及管理費用為人民幣829,000元。

董事確認上述的交易價格乃按市場估計價格釐定。若沒有市場估計價格，按成本加以一定之百分比利率利潤釐定。

19. RELATED PARTY TRANSACTIONS AND BALANCES

During the six months ended 30 June 2004 and 2003, the Group entered into the following transactions with related parties:

銷貨 Trade sales		購貨 Trade purchases	
六月三十日止六個月 Six months ended 30 June		六月三十日止六個月 Six months ended 30 June	
二零零四年 2004	二零零三年 2003	二零零四年 2004	二零零三年 2003
人民幣千元 (未經審核) RMB'000 (Unaudited)	人民幣千元 (未經審核) RMB'000 (Unaudited)	人民幣千元 (未經審核) RMB'000 (Unaudited)	人民幣千元 (未經審核) RMB'000 (Unaudited)
672	3,523	—	—
1,854	1,701	6,568	15,651

In addition, the Group received technology transfer fees of RMB168,000 and management fees of RMB829,000 from its associates for the six months ended 30 June 2003.

In the opinion of the directors, the above transactions were carried out at estimated market price or, where no market price was available, at cost plus a percentage profit mark-up.

於資產負債表日，本集團與其關連公司的往來餘額概要如下：

At the balance sheet date, the Group had the following balances with related parties:

		應收關連公司		應付關連公司	
		Amounts due from related companies		Amounts due to related companies	
		二零零四年 六月三十日 30.6.2004	二零零三年 十二月三十一日 31.12.2003	二零零四年 六月三十日 30.6.2004	二零零三年 十二月三十一日 31.12.2003
		人民幣千元 (未經審核) RMB'000 (Unaudited)	人民幣千元 (經審核) RMB'000 (Audited)	人民幣千元 (未經審核) RMB'000 (Unaudited)	人民幣千元 (經審核) RMB'000 (Audited)
中國普天公司及其附屬公司	China Putian and its subsidiaries	<u>2,526</u>	<u>6,641</u>	<u>—</u>	<u>—</u>
聯營公司	Associates	<u>3,281</u>	<u>1,430</u>	<u>21,046</u>	<u>20,964</u>

與關連公司及聯營公司之往來結餘，乃無抵押、免利息及無固定還款限期。

The above balances with related companies and associates are unsecured, interest-free and have no fixed terms of repayment.

再者，於二零零四年六月三十日中國普天公司授予本集團銀行貸款之擔保金額為人民幣200,000,000元(二零零三年十二月三十一日：人民幣150,000,000元)及於本期間並無向本集團收取任何擔保費用(二零零三年六月三十日止六個月：人民幣375,000元)。

In addition, as at 30 June 2004, China PUTIAN is also providing guarantees for banking facilities amounting to RMB200,000,000 (31 December 2003: RMB150,000,000) granted to the Group and did not charge the Group any amount for such guarantees during the Period (six months ended 30 June 2003: RMB375,000).