

簡明綜合財務報告附註

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

一. 一般事項

甲. 獨立審閱

截至二零零九年六月三十日止半年度之中期業績並未經審核及已經由本公司之審核委員會審閱。

乙. 編制基準

截至二零零九年六月三十日止六個月之簡明綜合中期財務報告(「中期財務報告」)乃根據香港聯合交易所有限公司證券上市規則(「上市規則」)附錄16所載之適用披露規定及香港會計準則(「香港會計準則」)第34號「中期財務申報」編製。

丙. 主要會計政策

除採納香港會計師公會(「香港會計師公會」)頒佈的若干適用於本集團二零零九年一月一日開始會計期間的新準則、修訂及詮釋外，編製中期財務報告所用的會計政策與編製截至二零零八年十二月三十一日止年度全年財務報告所用者一致。

引用該等新準則、修訂及詮釋對本集團於回顧會計期間及以往會計期間業績及財務狀況並未構成重大影響，故毋須作出任何前期調整。然而，由於採納香港會計準則第1號(修訂)，於修訂的簡明綜合權益變動表中，股東以股東身份進行的交易所產生的權益變動與所有其他收入和開支分開呈報。所有該等收入和開支項目於簡明綜合全面收益表呈報。為求與新格式一致，中期財務報告呈列新格式的簡明綜合全面收益表及簡明綜合股東權益變動表中相關的數字已重新呈報。此項呈報的變動並沒有對任何一期已呈報的損益、總收入及支出或淨資產構成影響。

1. General

A. Independent review

The interim results for the half-year ended 30 June 2009 are unaudited and have been reviewed by the Company's Audit Committee.

B. Basis of preparation

The condensed consolidated interim financial statements for the six months ended 30 June 2009 ("interim financial information") have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules") and with Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting".

C. Principal accounting policies

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2008 except for the adoption of certain new standards, amendments and interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), which are effective for the Group's financial year beginning 1 January 2009.

The adoption of these new standards, amendments and interpretations has had no material effect on the results or financial positions of the Group for the current and prior accounting periods. Accordingly, no prior period adjustments are required. However, as a result of the adoption of HKAS 1 (Revised), changes in equity arising from transactions with shareholders in their capacity as shareholder are presented separately from all other income and expenses in a revised condensed consolidated statement of changes in equity. All such items of income and expenses are presented in the condensed consolidated statement of comprehensive income. The new format for the condensed consolidated statement of comprehensive income and the condensed consolidated statement of changes in equity has been adopted in the interim financial information and corresponding amounts have been restated to conform to the new presentation. This change in presentation has no effect on reported profit or loss, total income and expenses or net assets for any period presented.

一. 一般事項(續)**丙. 主要會計政策(續)**

財務報告準則第8號是一個關於披露的準則，規定劃分營運分類時，需與以分配分部之間的資源和評估其業績為目的，而編制的內部財務資料所採用的原則相同。被取代的會計準則第14號分類報告，規定使用風險和回報方法以確定兩種分部的劃分（業務和地區）。本集團過往的主要申報規格是按業務劃分的，相比原按會計準則第14號的主要申報規格，引用財務報告準則第8號對分類報告的列示沒有重大影響及沒有導致本集團所申報的分部需要重新編制（見附註2）。

本集團並無提早引用香港會計師公會已頒佈但尚未生效的新及經修訂準則、修訂及詮釋。本公司董事預計引用該等準則、修訂及詮釋不會對本集團的業績及財政狀況構成重大影響。

1. General (continued)**C. Principal accounting policies (continued)**

HKFRS 8 is a disclosure standard that requires the identification of operating segments to be performed on the same basis as financial information that is reported internally for the purpose of allocating resources between segments and assessing their performance. The predecessor standard, HKAS 14 Segment Reporting, required the identification of two sets of segments (business and geographical) using a risks and returns approach. In the past, the Group's primary reporting format was business segments. The application of HKFRS 8 has no significant impact on the presentation of segment reporting and has not resulted in a redesignation of the Group's reportable segments as compared with the primary reportable segments determined in accordance with HKAS 14 (see note 2).

The Group has not early applied the new or revised standards, amendments and interpretations that have been issued by the HKICPA but are not yet effective. The directors of the Company anticipate that the application of these standards, amendments and interpretations will have no material impact on the results and financial positions of the Group.

二. 營業額及分類資料 按營運劃分

2. Turnover and Segment Information Operating segments

		零售 Retail	飲品 Beverage	食品加工 及經銷 Food Processing and Distribution	投資物業 Investment Property	紡織 Textile	投資及 其他業務 Investments and Others	對銷 Elimination	總計 Total
		港幣百萬元 HK\$ million	港幣百萬元 HK\$ million	港幣百萬元 HK\$ million	港幣百萬元 HK\$ million	港幣百萬元 HK\$ million	港幣百萬元 HK\$ million	港幣百萬元 HK\$ million	港幣百萬元 HK\$ million
截至二零零九年 六月三十日止六個月	For the six months ended 30 June 2009								
營業額	Turnover								
對外銷售	External sales	18,952	10,176	3,459	249	2,211	-	-	35,047
業務間銷售*	Inter-segment sales*	34	40	46	17	-	-	(137)	-
合計	Total	18,986	10,216	3,505	266	2,211	-	(137)	35,047
分類業績	Segment result	561	848	327	390	(27)	134		2,233
未經分攤的公司支出	Unallocated corporate expenses								(54)
利息收入	Interest income								49
財務成本	Finance costs								(169)
除稅前溢利	Profit before taxation								2,059
稅項	Taxation								(471)
本期溢利	Profit for the period								1,588

二. 營業額及分類資料(續)
按營運劃分(續)

2. Turnover and Segment Information (continued)
Operating segments (continued)

		零售 Retail	飲品 Beverage	食品加工 及經銷 Food Processing and Distribution	投資物業 Investment Property	紡織 Textile	投資及 其他業務 Investments and Others	對銷 Elimination	總計 Total
		港幣百萬元 HK\$ million	港幣百萬元 HK\$ million	港幣百萬元 HK\$ million	港幣百萬元 HK\$ million	港幣百萬元 HK\$ million	港幣百萬元 HK\$ million	港幣百萬元 HK\$ million	港幣百萬元 HK\$ million
截至二零零八年 六月三十日止六個月	For the six months ended 30 June 2008								
營業額	Turnover								
對外銷售	External sales	17,276	8,143	3,737	189	2,461	-	-	31,806
業務間銷售*	Inter-segment sales*	54	31	84	16	-	-	(185)	-
合計	Total	17,330	8,174	3,821	205	2,461	-	(185)	31,806
分類業績	Segment result	699	535	333	623	142	160		2,492
未經分攤的公司支出	Unallocated corporate expenses								(52)
利息收入	Interest income								101
財務成本	Finance costs								(295)
除稅前溢利	Profit before taxation								2,246
稅項	Taxation								(505)
本期溢利	Profit for the period								1,741

* 業務間銷售乃按當時的市場價格收費。

* Inter-segment sales were charged at prevailing market rates.

二. 營業額及分類資料(續)

以下是本集團按營運劃分的資產分析：

2. Turnover and Segment Information (continued)

An analysis of the Group's assets by operating segments is set out below:

		零售	飲品	食品加工 及經銷 Food Processing and Distribution	投資物業 Investment Property	紡織 Textile	投資及 其他業務 Investments and Others	總計 Total
		港幣百萬元 HK\$ million	港幣百萬元 HK\$ million	港幣百萬元 HK\$ million	港幣百萬元 HK\$ million	港幣百萬元 HK\$ million	港幣百萬元 HK\$ million	港幣百萬元 HK\$ million
於二零零九年 六月三十日	As at 30 June 2009							
資產	ASSETS							
分類資產	Segment assets	19,138	30,776	6,677	8,323	6,129	1,593	72,636
遞延稅項資產	Deferred taxation assets							217
可退回稅項	Taxation recoverable							55
未經分攤的公司資產	Unallocated corporate assets							778
綜合資產總值	Consolidated total assets							73,686
於二零零八年 十二月三十一日	As at 31 December 2008							
資產	ASSETS							
分類資產	Segment assets	19,370	27,867	6,231	7,926	6,302	1,477	69,173
遞延稅項資產	Deferred taxation assets							164
可退回稅項	Taxation recoverable							75
未經分攤的公司資產	Unallocated corporate assets							445
綜合資產總值	Consolidated total assets							69,857

三. 其他收入

3. Other Income

		截至六月三十日止六個月 For the six months ended 30 June	
		二零零九年 2009 港幣百萬元 HK\$ million	二零零八年 2008 港幣百萬元 HK\$ million
其他收入包括下列各項：	Other income includes the following:		
來自非上市可售投資的股息	Dividends from unlisted available for sale investments	1	2
利息收入	Interest income	49	101
投資物業重估盈餘	Valuation gain on investment properties	152	457
出售聯營公司之所得溢利	Profit on disposal of associates	35	95
出售可售投資之所得溢利	Profit on disposal of available for sale investments	40	—

四. 財務成本

4. Finance Costs

		截至六月三十日止六個月 For the six months ended 30 June	
		二零零九年 2009 港幣百萬元 HK\$ million	二零零八年 2008 港幣百萬元 HK\$ million
須於五年內悉數償還之銀行貸款及其他貸款利息	Interest on bank loans and other loans wholly repayable within five years	163	276
融資支出(已扣除匯兌收益)	Financing charges (net of exchange gain)	20	19
		183	295
減：合資格資產成本形式之撥充資本款項	Less: Amount capitalised in cost of qualifying assets	(14)	—
		169	295

五. 稅項

5. Taxation

		截至六月三十日止六個月	
		For the six months ended 30 June	
		二零零九年	二零零八年
		2009	2008
		港幣百萬元	港幣百萬元
		HK\$ million	HK\$ million
本期間稅項	Current taxation		
香港	Hong Kong	55	66
中國內地	Chinese Mainland	406	347
		461	413
遞延稅項	Deferred taxation		
香港	Hong Kong		
— 本年度	— Current year	28	81
— 稅率變更	— Change in tax rate	—	(58)
中國內地	Chinese Mainland	(18)	69
		471	505

香港利得稅乃根據本期間之估計應課稅溢利按稅率16.5%(二零零八年:16.5%)計算。

中國內地附屬公司之所得稅乃根據其有關稅務法例按估計應課稅溢利撥備。海外稅項按各司法權區之適用稅率計算。

Hong Kong Profits Tax is calculated at 16.5% (2008: 16.5%) on the estimated assessable profits for the period.

Chinese Mainland income tax has been provided for based on the estimated assessable profits in accordance with the relevant tax laws applicable to the subsidiaries in the Chinese Mainland. Overseas taxation is calculated at the rates prevailing in the respective jurisdictions.

六. 本期溢利

6. Profit for the Period

	截至六月三十日止六個月	
	For the six months ended 30 June	
	二零零九年	二零零八年
	2009	2008
	港幣百萬元	港幣百萬元
	HK\$ million	HK\$ million
本期溢利已扣除／(計入)下列各項：	Profit for the period has been arrived at after charging/(crediting):	
折舊	Depreciation	
— 自置資產	– Owned assets	1,167
其他無形資產攤銷	Amortisation of other intangible assets	979
(包括在一般及行政費用內)	(included in general and administrative expenses)	
已售貨品成本	Cost of goods sold	9
出售固定資產所得虧損／(盈利)	Loss/(gain) on disposal of fixed assets	25,853
		23,847
存貨之已確認減值虧損	Impairment loss recognised on stocks	17
(包括在一般及行政費用內)	(included in general and administrative expenses)	(3)
		211
		20

七. 股息

7. Dividends

		截至六月三十日止六個月	
		For the six months ended 30 June	
		二零零九年	二零零八年
		2009	2008
		港幣百萬元	港幣百萬元
		HK\$ million	HK\$ million
已付二零零八年末期股息每股普通股港幣0.25元 (二零零八年：二零零七年末期股息 每股普通股港幣0.30元)(附註：甲)	Final dividend paid of HK\$0.25 for 2008 (2008: HK\$0.30 for 2007) per ordinary share (Note a)	597	716

(甲) 於二零零九年三月三十一日舉行董事會會議上，董事建議就截至二零零八年十二月三十一日止年度派發末期股息每股普通股港幣0.25元。股東隨後在二零零九年五月二十九日批准該建議。

(乙) 於二零零九年九月三日召開的董事會會議上，董事宣派中期股息每股普通股港幣0.14元(二零零八年：中期股息每股普通股港幣0.15元)。根據截至本報告日之最新已發行股份數目計算，股息總額估計約港幣3.35億元(二零零八年：港幣3.59億元)。

(a) At the board meeting held on 31 March 2009, the directors proposed a final dividend of HK\$0.25 per ordinary share for the year ended 31 December 2008. Such proposal was subsequently approved by shareholders on 29 May 2009.

(b) At the board meeting held on 3 September 2009, the directors declared an interim dividend of HK\$0.14 per ordinary share (2008: interim dividend of HK\$0.15 per ordinary share). Based on the latest number of shares in issue at the date of the report, the aggregate amount of the dividend is estimated to be HK\$335 million (2008: HK\$359 million).

八. 每股盈利

8. Earnings Per Share

		截至六月三十日止六個月 For the six months ended 30 June	
		二零零九年 2009 港幣百萬元 HK\$ million	二零零八年 2008 港幣百萬元 HK\$ million
每股基本及攤薄盈利乃根據 下列數據計算：	The calculation of the basic and diluted earnings per share is based on the following data:		
盈利 用以計算每股基本及 攤薄盈利的本公司 股東應佔溢利	Earnings Profit attributable to shareholders of the Company for the purpose of calculating basic and diluted earnings per share	1,158	1,488
		二零零九年 2009	二零零八年 2008
股份數目 用以計算每股基本盈利的 普通股加權平均數	Number of shares Weighted average number of ordinary shares for the purpose of calculating basic earnings per share	2,388,772,010	2,386,705,582
對普通股構成之潛在攤薄影響 — 購股權	Effect of dilutive potential ordinary shares – Share options	3,931,306	12,674,607
用以計算每股攤薄盈利的 普通股加權平均數	Weighted average number of ordinary shares for the purpose of calculating diluted earnings per share	2,392,703,316	2,399,380,189

九. 固定資產

9. Fixed Assets

其他物業、機器及設備
Other property, plant and equipment

		持作自用的營業租約 土地權益 Interests in leasehold land held for own use under operating leases	樓宇 Buildings	其他 固定資產 Other fixed assets	小計 Sub-total	合計 Total
	投資物業 Investment properties	港幣百萬元 HK\$ million	港幣百萬元 HK\$ million	港幣百萬元 HK\$ million	港幣百萬元 HK\$ million	港幣百萬元 HK\$ million
賬面淨值／公允值	Net book values/Fair values					
於二零零九年一月一日	At 1 January 2009	7,653	3,783	8,805	16,112	24,917
收購附屬公司時轉入	Relating to acquisition of subsidiaries	-	184	340	494	834
添置	Additions	-	146	313	1,871	2,330
出售附屬公司時轉出	Relating to disposal of subsidiaries	-	-	(1)	-	(1)
出售	Disposals	(3)	-	(3)	(27)	(30)
折舊	Depreciation	-	(49)	(201)	(917)	(1,167)
重估調整	Adjustment on valuation	152	-	13	-	13
已確認之減值虧損	Impairment loss recognised	-	-	-	(40)	(40)
滙兌差額	Exchange difference	(1)	(2)	(10)	(17)	(27)
重新分類	Reclassifications	19	146	686	(851)	(165)
於二零零九年六月三十日	At 30 June 2009	7,820	4,208	9,942	16,625	26,567

於二零零九年六月三十日之投資物業已由獨立專業估值師戴德梁行有限公司作出估值。估值乃參照同類物業已知交易市場價而釐定。

The investment properties have been valued at 30 June 2009 by DTZ Debenham Tie Leung Limited, an independent professional valuer. The valuation was arrived at by reference to market evidence of transaction prices for similar properties.

在回顧期內，減值虧損主要來自因紡織集團關閉工廠而報廢的機器及設備。

During the period under review, impairment loss was mainly made to those plant and equipments scrapped due to closure of factory under Textiles group.

九. 固定資產(續)

其他固定資產主要包括在建工程、機器設備、租賃物業裝修、船舶、冷倉設備、傢俬及設備及汽車。

9. Fixed Assets (continued)

Other fixed assets mainly comprise construction in progress, plant and machinery, leasehold improvements, vessels, cold storage facilities, furniture and equipment and motor vehicles.

		在建工程 Construction in progress	機器設備 Plant and machinery	租賃物業 及裝修 Leasehold improvements	其他 Others	合計 Total
		港幣百萬元 HK\$ million	港幣百萬元 HK\$ million	港幣百萬元 HK\$ million	港幣百萬元 HK\$ million	港幣百萬元 HK\$ million
賬面淨值/公允值	Net book values/Fair values					
於二零零九年一月一日	At 1 January 2009	2,867	10,536	1,402	1,307	16,112
收購附屬公司時轉入	Relating to acquisition of subsidiaries	-	489	-	5	494
添置	Additions	989	599	129	154	1,871
出售	Disposals	-	(10)	(9)	(8)	(27)
折舊	Depreciation	-	(564)	(196)	(157)	(917)
已確認之減值虧損	Impairment loss recognised	-	(40)	-	-	(40)
滙兌差額	Exchange difference	(3)	(10)	(2)	(2)	(17)
重新分類	Reclassifications	(2,166)	1,288	15	12	(851)
於二零零九年六月三十日	At 30 June 2009	1,687	12,288	1,339	1,311	16,625

十. 貿易及其他應收款項

貿易及其他應收款項包括貿易應收款項，其賬齡分析如下：

10. Trade and Other Receivables

Included in trade and other receivables are trade receivables and their aging analysis is as follows:

		於二零零九年 六月三十日 At 30 June 2009	於二零零八年 十二月三十一日 At 31 December 2008
		港幣百萬元 HK\$ million	港幣百萬元 HK\$ million
0 - 30天	0 - 30 days	1,166	1,050
31 - 60天	31 - 60 days	356	239
61 - 90天	61 - 90 days	122	112
> 90天	> 90 days	230	234
		1,874	1,635

本集團一般給予客戶以下信貸期：

- 甲 貨到付款；及
- 乙 六十天賒賬。

The Group normally trades with its customers under the following credit terms:

- a cash upon delivery; and
- b open credit within 60 days.

十一. 貿易及其他應付款項

貿易及其他應付款項包括貿易應付款項，其賬齡分析如下：

11. Trade and Other Payables

Included in trade and other payables are trade payables and their aging analysis is as follows:

		於二零零九年 六月三十日 At 30 June 2009 港幣百萬元 HK\$ million	於二零零八年 十二月三十一日 At 31 December 2008 港幣百萬元 HK\$ million
0 – 30天	0 – 30 days	5,009	4,207
31 – 60天	31 – 60 days	1,557	1,490
61 – 90天	61 – 90 days	673	607
> 90天	> 90 days	1,264	1,281
		8,503	7,585

十二. 股本**12. Share Capital**

		於二零零九年 六月三十日 At 30 June 2009		於二零零八年 十二月三十一日 At 31 December 2008	
		股份數目 Number of shares 百萬股 million	面值 Nominal value 港幣百萬元 HK\$ million	股份數目 Number of shares 百萬股 million	面值 Nominal value 港幣百萬元 HK\$ million
法定 每股面值港幣 1 元 之普通股	Authorised Ordinary shares of HK\$1 each	3,000	3,000	3,000	3,000
已發行及繳足股本 於一月一日 行使購股權	Issued and fully paid At 1 January Exercise of share options	2,389 –	2,389 –	2,385 4	2,385 4
		2,389	2,389	2,389	2,389

十三. 資本承擔

13. Capital Commitments

		於二零零九年 六月三十日 At 30 June 2009 港幣百萬元 HK\$ million	於二零零八年 十二月三十一日 At 31 December 2008 港幣百萬元 HK\$ million
於結算日尚未完成之 資本承擔如下:	Capital commitments outstanding at the balance sheet date are as follows:		
已簽約但尚未撥備	Contracted but not provided for	2,537	3,054
已批准但尚未簽約	Authorised but not contracted for	2,536	3,779
		5,073	6,833

十四. 重大關連交易

甲. 本公司與其附屬公司(屬於本公司之關連人士)進行之交易已於綜合賬目時對銷, 並無在本附註中披露。於期內本集團進行了下列各項重大關連交易。

14. Material Related Party Transactions

A. Transactions between the Company and its subsidiaries, which are related parties of the Company, have been eliminated on consolidation and are not disclosed in this note. The Group entered into the following material related party transactions during the period.

		截至六月三十日止六個月	
		For the six months ended 30 June	
		二零零九年	二零零八年
		2009	2008
		港幣百萬元	港幣百萬元
		HK\$ million	HK\$ million
向下列公司購入貨品	Purchase of goods from		
母公司集團之附屬公司	fellow subsidiaries	-	42
聯營公司	associates	71	123
接受下列公司提供服務	Receipt of services from		
母公司集團之附屬公司	fellow subsidiaries	38	36
聯營公司	associates	9	10
向下列公司銷售貨品	Sales of goods to		
母公司集團之附屬公司	fellow subsidiaries	27	8
聯營公司	associates	5	-
向下列公司提供服務	Rendering of services to		
向母公司集團之附屬公司	fellow subsidiaries	1	9
聯營公司	associates	3	7
向母公司集團之附屬公司支付 營業租約款項	Operating lease payments to fellow subsidiaries	30	25
根據倉儲管理協議及設施管理 協議進行之交易	Transactions under godown management agreement and facilities management agreement		
向下列公司收取服務費	Receipt of service fees from		
一間控股公司	a holding company	39	70
母公司集團之附屬公司	fellow subsidiaries	41	53
向下列公司支付月費	Payment of monthly fees to		
一間控股公司	a holding company	6	18
母公司集團之附屬公司	fellow subsidiaries	12	-

十四. 重大關連交易 (續)

乙. 本集團有下列重大關連交易結餘：

14. Material Related Party Transactions (continued)

B. The Group had the following material related party balances:

		於二零零九年 六月三十日 At 30 June 2009 港幣百萬元 HK\$ million	於二零零八年 十二月三十一日 At 31 December 2008 港幣百萬元 HK\$ million
應收款項:	Amounts due from:		
母公司集團之附屬公司	Fellow subsidiaries	20	18
聯營公司	Associates	39	33
應付款項:	Amounts due to:		
一間控股公司	A holding company	113	—
母公司集團之附屬公司	Fellow subsidiaries	56	118
聯營公司	Associates	24	30

丙. 與其他中國內地國家控制實體之交易/結餘。

本集團本身為中國華潤總公司(「華潤總公司」)(該公司由中國政府控制)旗下一個龐大公司集團之成員。除與華潤總公司集團及本集團聯營公司進行之交易外，本集團亦在日常業務過程中與中國政府直接或間接擁有或控制之實體進行業務往來。董事認為，除華潤總公司集團外，該等實體並無權力支配或參與製訂本集團之財務及經營政策。與該等實體進行之交易(包括買賣貨品及服務)乃按本集團一般業務過程訂立。本集團認為，就其所深知上文所概述之關連交易已充份及符合披露要求。

C. Transactions/balances with other state-controlled entities in Chinese Mainland.

The Group itself is a part of a larger group of companies under China Resources National Corporation ("CRNC") which is controlled by the People's Republic of China ("PRC") government. Apart from the transactions with CRNC group and the associates of the Group, it also conducts businesses with entities directly or indirectly owned or controlled by the PRC government in the ordinary course of business. The directors are of the opinion that those entities other than the CRNC group do not have the power to govern or participate in the financial and operating policies of the Group. The transactions including sales and purchases of goods and services, with these entities are conducted in the ordinary course of the Group's business. The Group believes that it has provided, at the best of its knowledge, adequate and appropriate disclosure of related party transactions as summarised above.