

/ 賬目附註 Notes to the Financial Statements /

截至2012年12月31日止年度

For the year ended 31 December 2012

9. 除稅前溢利

9. PROFIT BEFORE TAXATION

		2012 千美元 US\$'000	2011 千美元 US\$'000
經扣除(計入)下列項目後：		This is stated after charging (crediting):	
財務費用	Finance costs		
須於5年內悉數償還之銀行及其他貸款之利息支出	Interest on bank and other borrowings wholly repayable within five years	36,904	12,871
減：利息支出资本化列入物業、機器及設備(加權平均資本化率為2.43%(2011:1.32%))	Less: Borrowing costs capitalised into property, plant and equipment at weighted average capitalisation rate of 2.43% (2011: 1.32%)	(4,231)	(3,499)
		32,673	9,372
其他項目	Other items		
員工成本(包括董事酬金)：	Staff costs (including directors' remuneration):		
薪金及報酬	Salaries and wages	782,738	562,550
以權益結算股份支付之款項	Equity-settled share-based payment expenses	13,723	11,346
退休金成本：	Pension costs:		
界定供款計劃	Defined contribution plans	99,433	64,072
界定福利計劃	Defined benefit plans	5,572	3,328
核數師費用：	Auditor's Fees:		
核數師酬金	Auditor's remuneration	1,455	1,343
非審核服務	Non-audit services	422	121
已售存貨成本	Cost of inventories	6,457,364	5,778,611
折舊	Depreciation	380,845	317,544
土地租約溢價之攤銷	Amortisation of prepaid lease payments	6,346	3,697
無形資產攤銷(已包括於分銷成本)	Amortisation of intangible assets (included in distribution costs)	566	—
物業、機器及設備之減值虧損(已包括於其他經營費用)	Impairment loss of property, plant and equipment (included in other operating expenses)	13,900	4,169
建築物營運租約最低租賃付款	Minimum lease payments in respect of operating lease charges for premises	60,678	58,967
出售物業、機器及設備之虧損(收益)	Loss (gain) on disposal of property, plant and equipment	3,791	(74)
出售可供出售金融資產之虧損	Loss on disposal of available-for-sale financial assets	4,656	—

10. 董事及高階僱員酬金

本公司董事已收及應收之酬金總額如下：

10. DIRECTORS' AND SENIOR MANAGEMENT'S EMOLUMENTS

The aggregate amounts of emoluments received or receivable by the Company's directors are as follows:

		2012						
		薪金及 其他酬金	花紅	董事袍金	以股份支付 之款項	退休保障 計劃供款	總計	
		Salaries and other emoluments	Discretionary bonuses	Directors' fees	Share-based payments	Retirement contribution	Total	
		千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	
執行董事：	Executive directors:							
魏應州	Wei Ing-Chou	200	1,032	180	1,412	1,724	3,137	
井田毅	Takeshi Ida	80	16	—	96	—	96	
吳崇儀	Wu Chung-Yi	50	8	—	58	—	58	
魏應交	Wei Ying-Chiao	50	16	—	66	—	66	
吉澤亮	Ryo Yoshizawa	50	32	—	82	—	82	
井田純一郎	Junichiro Ida	50	16	—	66	—	66	
獨立非執行董事：	Independent non-executive directors:							
徐信群	Hsu Shin-Chun	50	16	—	66	—	66	
李長福	Lee Tiong-Hock	50	16	—	66	—	66	
岡田大介	Daisuke Okada	—	—	—	—	—	—	
深田宏	Hiromu Fukada	50	16	—	66	—	66	
		630	1,168	180	1,978	1,724	3,703	

10. 董事及高階僱員酬金(續)

在2012年1月3日，岡田大介先生辭退本公司的獨立非執行董事一職，同日，深田宏先生被委任為本公司的獨立非執行董事。

10. DIRECTORS' AND SENIOR MANAGEMENT'S EMOLUMENTS (Continued)

On 3 January 2012, Mr Daisuke Okada resigned as an independent non-executive director of the Company and Mr Hiromu Fukada was appointed as an independent non-executive director of the Company.

		2011						
		薪金及 其他酬金	花紅	小計	以股份支付 之款項	退休保障 計劃供款	總計	
		Salaries and other emoluments	Discretionary bonuses	Sub-total	Share-based payments	Retirement scheme contribution	Total	
		千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	
執行董事：	Executive directors:							
魏應州	Wei Ing-Chou	200	990	427	1,617	2,607	1	4,225
井田毅	Takeshi Ida	80	16	—	96	—	—	96
吳崇儀	Wu Chung-Yi	50	4	—	54	—	—	54
魏應交	Wei Ying-Chiao	50	16	—	66	—	—	66
吉澤亮	Ryo Yoshizawa	50	32	—	82	—	—	82
井田純一郎	Junichiro Ida	50	16	—	66	—	—	66
獨立非執行董事	Independent non-executive directors:							
徐信群	Hsu Shin-Chun	50	16	—	66	—	—	66
李長福	Lee Tiong-Hock	50	12	—	62	—	—	62
太田道彥	Michihiko Ota	22	8	—	30	—	—	30
岡田大介	Daisuke Okada	28	4	—	32	—	—	32
		630	1,114	427	2,171	2,607	1	4,779

於2012年及2011年12月31日止年度並無董事放棄領取酬金。

本集團沒有為勸誘董事加入本集團而付酬金或在董事加入本集團後付上酬金或為董事失去職位作出賠償。

No directors have waived emoluments in respect of the years ended 31 December 2012 and 2011.

No emoluments have been paid by the Group to the directors as an inducement to join or upon joining the Group or as compensation for loss of office.

10. 董事及高階僱員酬金(續)

本集團5位最高薪人士包括1位(2011年: 1位)董事, 其酬金詳情載於上文。其餘4位(2011年: 4位)人士之酬金詳情如下:

10. DIRECTORS' AND SENIOR MANAGEMENT'S EMOLUMENTS (Continued)

The five individuals whose emoluments were the highest in the Group for the year include one director (2011: one) whose emoluments is reflected in the analysis presented above. Details of the emoluments of the remaining four individuals (2011: four) are as follows:

		2012 千美元 US\$'000	2011 千美元 US\$'000
薪金及其他酬金	Salaries and other emoluments	1,806	1,636
以股份支付之款項	Share-based payments	1,835	3,514
花紅	Discretionary bonuses	366	525
退休保障計劃供款	Retirement scheme contribution	8	4
		4,015	5,679

10. 董事及高階僱員酬金(續)

支付4位最高薪人士之酬金組別如下：

10. DIRECTORS' AND SENIOR MANAGEMENT'S EMOLUMENTS (Continued)

The emoluments were paid to the four highest paid individuals as follows:

酬金組別	Emoluments band	僱員人數 Number of individuals	
		2012	2011
833,334美元至 961,538美元 (6,500,001港元 至7,500,000港元)	US\$833,334 to US\$961,538 (HK\$6,500,001 to HK\$7,500,000)	2	1
961,539美元至 1,089,744美元 (7,500,001港元 至8,500,000港元)	US\$961,539 to US\$1,089,744 (HK\$7,500,001 to HK\$8,500,000)	1	—
1,089,745美元至 1,217,949美元 (8,500,001港元 至9,500,000港元)	US\$1,089,745 to US\$1,217,949 (HK\$8,500,001 to HK\$9,500,000)	—	—
1,217,950美元至 1,345,154美元 (9,500,001港元 至10,500,000港元)	US\$1,217,950 to US\$1,345,154 (HK\$9,500,001 to HK\$10,500,000)	1	1
1,345,155美元至 1,474,359美元 (10,500,001港元 至11,500,000港元)	US\$1,345,155 to US\$1,474,359 (HK\$10,500,001 to HK\$11,500,000)	—	—
1,474,360美元至 1,602,564美元 (11,500,001港元 至12,500,000港元)	US\$1,474,360 to US\$1,602,564 (HK\$11,500,001 to HK\$12,500,000)	—	—
1,602,565美元至 1,730,769美元 (12,500,001港元 至13,500,000港元)	US\$1,602,565 to US\$1,730,769 (HK\$12,500,001 to HK\$13,500,000)	—	—
1,730,770美元至 1,858,974美元 (13,500,001港元 至14,500,000港元)	US\$1,730,770 to US\$1,858,974 (HK\$13,500,001 to HK\$14,500,000)	—	2
		4	4

11. 稅項

11. TAXATION

		2012 千美元 US\$'000	2011 千美元 US\$'000
本年度稅項－	Current tax – PRC Enterprise income tax		
中國企業所得稅			
本年度	Current year	185,520	143,516
比前年度少計(多計)撥備	Under/(Over) provision in prior year	8,082	(5,446)
		193,602	138,070
遞延稅項	Deferred taxation		
產生及轉回之	Origination and reversal of		
暫時差異淨額	temporary differences, net	13,683	1,438
按本集團於中國之	Effect of withholding tax on the		
附屬公司可供分配	distributable profits of the		
利潤之預提稅(附註33)	Group's PRC subsidiaries (note 33)	20,478	23,764
		34,161	25,202
本年度稅項總額	Total tax charge for the year	227,763	163,272

開曼群島並不對本公司及本集團之收入徵收任何稅項。

於2012年及2011年內本集團之公司由於錄得稅項虧損或並無任何香港利得稅應課稅利潤，因此並未為香港利得稅計提撥備。

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

Hong Kong Profits Tax has not been provided as the Group entities either incurred losses for taxation purpose or had no assessable profits subject to Hong Kong Profit Tax for the years ended 2012 and 2011.

11. 稅項(續)

根據國務院關於實施企業所得稅過渡優惠政策的通知(國法[2007]39號)，自2008年1月1日起，原享受低稅率優惠政策的企業，在新稅法施行後5年內逐步過渡到法定稅率。其中：享受企業所得稅15%稅率的企業，2008年按18%稅率執行，2009年按20%稅率執行，2010年按22%稅率執行，2011年按24%稅率執行，2012年及以後按25%稅率執行。

從事製造及銷售各類方便麵、飲品及方便食品產品的中國附屬公司均須受到適用於中國外商投資企業的稅法所規限。本集團大部份附屬公司設立於國家級經濟技術開發區，於2007年12月31日以前按15%的優惠稅率繳納企業所得稅。另由首個獲利年度開始，於抵銷結轉自往年度的所有未到期稅項虧損後，可於首兩年獲全面豁免繳交中國企業所得稅，及在其後3年獲稅率減半優惠。

根據財政部、海關總署與國家稅務總局聯合發佈的《關於深入實施西部大開發戰略有關稅收政策問題的通知》(財稅[2011]58號)，位於中國大陸西部地區的國家鼓勵類產業的外商投資企業，其鼓勵類產業主營收入佔企業總收入的70%以上的，在2011年至2020年年度，減按15%的稅率徵收企業所得稅。因此，本集團於西部地區之附屬公司其優惠稅率為15%(2011年：15%)。

11. TAXATION (Continued)

Pursuant to the State Council Circular on the Implementation of the Transitional Concession Policies for Enterprise Income Tax (Guo Fa [2007] no. 39), enterprises previously entitled to a reduced tax rate shall have a grace period of five years regarding the tax reduction commencing on 1 January 2008; the subsidiaries which were entitled to a 15% enterprise income tax rate will be subject to tax rates of 18% in 2008, 20% in 2009, 22% in 2010, 24% in 2011 and 25% in 2012 and thereafter.

Subsidiaries in the PRC which engage in manufacture and sale of instant noodles, beverages and instant food products are subject to tax laws applicable to foreign investment enterprises in the PRC. Most of the subsidiaries are located at state-level economic development zones and were entitled to a preferential PRC enterprise income tax rate of 15% before 31 December 2007. Also, they were fully exempt from PRC enterprise income tax for two years starting from the first profit-making year followed by a 50% reduction for the next three years, commencing from the first profitable year after offsetting all unexpired tax losses carried forward from the previous years.

According to the Tax Relief Notice (Cai Shui [2011] no. 58) on the Grand Development of Western Region jointly issued by the Ministry of Finance, the State Administration of Taxation and China Customs, foreign investment enterprises located in the western region of PRC with principal revenue of over 70% generated from the encouraged business activities are entitled to a preferential income tax rate of 15% for 10 years from 1 January 2011 to 31 December 2020. Accordingly, certain subsidiaries located in the Western Region are entitled to a preferential rate of 15% (2011:15%).

11. 稅項(續)

本集團之稅項以中國法定稅率25%計算(2011年:25%)與稅前溢利之理論稅項之差別為:

稅項開支之對賬**11. TAXATION (Continued)**

The taxation on the Group's profit before taxation differs from theoretical amount that would arise using the statutory tax rate in the PRC of 25% (2011: 25%) as follows:

Reconciliation of tax expenses

		2012 千美元 US\$'000	2011 千美元 US\$'000
除稅前溢利	Profit before taxation	827,892	662,976
按中國法定稅率25% 之稅項(2011年:25%)	Income Tax at statutory tax rate of 25% in the PRC (2011:25%)	206,973	165,744
聯營及合營公司業績	Results of associates and jointly controlled entities	(991)	—
不可扣稅開支	Non-deductible expenses	23,230	17,059
無需課稅收入	Tax exempt revenue	(52,973)	(31,869)
未確認稅項虧損	Unrecognised tax losses	30,448	12,081
未確認暫時性差異	Unrecognised temporary differences	2,582	201
扣除過往並未確認稅項虧損	Utilisation of previously unrecognised tax losses	(5,522)	(109)
按本集團於中國之附屬公司 所得稅之過渡優惠減免	Effect of tax concessions granted to the Group's PRC subsidiaries	—	(4,247)
優惠稅率減免	Effect of preferential tax rates	(567)	(10,638)
於西部大開發的中國 附屬公司之稅收減免	Effect of tax relief on PRC's subsidiaries in Western Region	(8,465)	(7,852)
按本集團於中國之附屬公司 可供分配利潤之預提稅 (附註33)	Effect of withholding tax on the distributable profits of the Group's PRC subsidiaries (note 33)	20,478	23,764
以前年度少計(多計)撥備	Under/(Over) provision in prior years	8,082	(5,446)
其他	Others	4,488	4,584
本年度稅項	Tax expense for the year	227,763	163,272

/ 賬目附註 Notes to the Financial Statements /

截至2012年12月31日止年度

For the year ended 31 December 2012

12. 股東應佔溢利

股東應佔綜合溢利包括虧損38,475,000美元(2011年：溢利48,447,000美元)已於本公司之賬目內作出處理。

上述金額與本公司本年度溢利之調節如下：

12. PROFIT ATTRIBUTABLE TO OWNERS OF THE COMPANY

The consolidated profit attributable to owners of the Company includes a loss of US\$38,475,000 (2011: profit of US\$48,447,000) which has been dealt with in the financial statements of the Company.

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

		2012 千美元 US\$'000	2011 千美元 US\$'000
已於本公司賬目內處理的股東應佔綜合(虧損)溢利	Amount of consolidated (loss)/profit attributable to owners dealt with in the Company's financial statements	(38,475)	48,447
上一財政年度溢利之應佔附屬公司及聯營公司股息並已於年內獲批准及派發	Dividends from subsidiaries and associates attributable to the profits of the previous financial years, approved and paid during the year	199,766	116,832
本年度本公司溢利	Company's profit for the year	161,291	165,279

13. 股息

- (a) 本公司擁有人於本年度應得之股息：

		2012 千美元 US\$'000	2011 千美元 US\$'000
結算日後擬派之末期股息 每股普通股 3.22美仙 (2011年：每股 普通股3.75美仙)	Final dividend proposed after the end of the reporting period of US3.22 cents (2011: US3.75 cents) per ordinary share	180,091	209,629

於2013年3月18日的會議，董事建議派發末期股息每股普通股3.22美仙。此建議末期股息於財務狀況表中不視為應付股息，但被視為分配截至2013年12月31日止年度之保留溢利。

At meeting held on 18 March 2013, the directors recommended the payment of final dividend of US3.22 cents per ordinary share. The proposed final dividend has not been recognised as dividend payables in the statement of financial position, but will be reflected as an appropriation of retained profits for the year ending 31 December 2013.

- (b) 於本年內批准及派發歸屬於上一財政年度予本公司擁有人之應得股息：

		2012 千美元 US\$'000	2011 千美元 US\$'000
於本年內批准及於 本年內派發屬於 前年度末期股息 為每股普通股 3.75美仙 (2011年：每股 普通股4.27美仙)	Final dividend in respect of the previous financial year, approved and paid during the year, of US3.75 cents (2011: US4.27 cents) per ordinary share	209,707	238,609

- (b) Dividends payable to owners of the Company attributable to the previous financial year, approved and paid during the year:

14. 每股溢利

以下為每股基本溢利及每股攤薄溢利之計算：

(a) 每股基本溢利

		2012	2011
本公司股東年內應佔溢利(千美元)	Profit attributable to ordinary shareholders (US\$'000)	455,171	419,545
已發行普通股之加權平均股數(千股)	Weighted average number of ordinary shares ('000)	5,591,945	5,588,567
每股基本溢利(美仙)	Basic earnings per share (US cents)	8.14	7.51

14. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share is as follows:

(a) Basic earnings per share

		2012	2011
本公司股東年內應佔溢利(千美元)	Profit attributable to ordinary shareholders (US\$'000)	455,171	419,545
已發行普通股之加權平均股數(千股)	Weighted average number of ordinary shares ('000)	5,591,945	5,588,567
每股基本溢利(美仙)	Basic earnings per share (US cents)	8.14	7.51

(b) 每股攤薄溢利

(b) Diluted earnings per share

		2012	2011
本公司股東年內應佔溢利(千美元)	Profit attributable to ordinary shareholders (US\$'000)	455,171	419,545
普通股加權平均數(攤薄)(千股)	Weighted average number of ordinary shares (diluted) ('000)		
已發行普通股之加權平均股數	Weighted average number of ordinary shares	5,591,945	5,588,567
本公司購股權計劃之影響	Effect of the Company's share option scheme	19,952	24,949
用於計算每股攤薄溢利之普通股加權平均數	Weighted average number of ordinary shares for the purpose of calculating diluted earnings per share	5,611,897	5,613,516
每股攤薄溢利(美仙)	Diluted earnings per share (US cents)	8.11	7.47

15. 物業、機器及設備

15. PROPERTY, PLANT AND EQUIPMENT

(a) 本集團

(a) Group

		樓宇 Buildings 千美元 US\$'000	機器 及設備 Machinery and equipment 千美元 US\$'000	電器 及設備 Electrical appliances and equipment 千美元 US\$'000	雜項設備 Miscellaneous equipment 千美元 US\$'000	在建工程 Construction in progress 千美元 US\$'000	合計 Total 千美元 US\$'000
賬面值對賬 – 截至 2011年12月31日止年度	Reconciliation of carrying amount – year ended 31 December 2011						
於年初	At beginning of year	545,241	1,671,394	14,218	111,088	580,995	2,922,936
添置	Additions	20,904	225,592	4,280	113,767	984,946	1,349,489
落成後轉撥	Transfer upon completion	86,548	486,191	282	19,725	(592,746)	—
減值虧損(附註i)	Impairment loss (Note i)	—	(4,169)	—	—	—	(4,169)
回沖減值虧損(附註i)	Reversal of impairment loss (Note i)	—	3,500	—	—	—	3,500
出售	Disposals	(50,553)	(3,058)	(282)	(2,552)	—	(56,445)
折舊	Depreciation	(36,191)	(199,637)	(4,455)	(77,261)	—	(317,544)
滙兌差額	Exchange differences	25,626	72,431	535	5,955	27,558	132,105
於結算日	At end of the reporting period	591,575	2,252,244	14,578	170,722	1,000,753	4,029,872

/ 賬目附註 Notes to the Financial Statements /

截至2012年12月31日止年度

For the year ended 31 December 2012

15. 物業、機器及設備(續)

15. PROPERTY, PLANT AND EQUIPMENT (Continued)

(a) 本集團(續)

(a) Group (Continued)

		樓宇 Buildings	機器 及設備 Machinery and equipment	電器 及設備 Electrical appliances and equipment	雜項設備 Miscellaneous equipment	在建工程 Construction in progress	合計 Total
		千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000
賬面值對賬—截至 2012年12月31日止年度	Reconciliation of carrying amount— year ended 31 December 2012						
於年初	At beginning of year	591,575	2,252,244	14,578	170,722	1,000,753	4,029,872
添置	Additions	30,311	172,994	3,712	83,281	552,858	843,156
添置—業務合併	Additions—business combination	164,653	186,377	4,795	118,139	13,389	487,353
落成後轉撥	Transfer upon completion	170,701	359,923	149	15,140	(545,913)	—
重分類	Reclassification	—	—	(393)	393	—	—
減值虧損(附註i)	Impairment loss (Note i)	—	(13,900)	—	—	—	(13,900)
減值虧損撥回(附註i)	Reversal of impairment loss (Note i)	—	3,487	—	—	—	3,487
出售	Disposals	(703)	(3,719)	(650)	(3,195)	—	(8,267)
折舊	Depreciation	(42,821)	(223,200)	(5,284)	(109,540)	—	(380,845)
滙兌差額	Exchange differences	5,837	21,991	96	2,254	10,702	40,880
於結算日	At end of the reporting period	919,553	2,756,197	17,003	277,194	1,031,789	5,001,736
於2012年1月1日	At 1 January 2012						
原值	Cost	843,503	3,498,465	38,174	355,998	1,000,753	5,736,893
累計折舊和減值虧損	Accumulated depreciation and impairment losses	(251,928)	(1,246,221)	(23,596)	(185,276)	—	(1,707,021)
賬面淨值	Net carrying amount	591,575	2,252,244	14,578	170,722	1,000,753	4,029,872
於2012年12月31日	At 31 December 2012						
原值	Cost	1,269,279	4,394,510	52,184	698,183	1,031,789	7,445,945
累計折舊和減值虧損	Accumulated depreciation and impairment losses	(349,726)	(1,638,313)	(35,181)	(420,989)	—	(2,444,209)
賬面淨值	Net carrying amount	919,553	2,756,197	17,003	277,194	1,031,789	5,001,736

15. 物業、機器及設備(續)

(a) 本集團(續)

附註：

- (i) 年內，本集團考慮了不斷的現代化，擴充及新生產線的投入，評估了機器設備之可收回金額。一些機器設備因長期閒置或功能退化需要減值。這些機器設備賬面值因此減值13,900,000美元(2011年：4,169,000美元)。該機器設備之可收回金額評估乃根據於其公允值減去於近日市場上同類機器設備可觀察之市場價值做參考的出售成本。年內，經過有效革新，一些在往年已減值之機器設備現在投入於生產更具盈利之產品。於結算日，本集團重新評估了這些機器設備之可收回金額，回沖減值損失3,487,000美元(2011年：3,500,000美元)。
- (ii) 於結算日，本集團若干附屬公司的房產證申請仍在處理當中，賬面淨值總額為105,955,000美元(2011年：60,743,000美元)。董事認為，本集團合法佔有以及使用這些建築物。

15. PROPERTY, PLANT AND EQUIPMENT (Continued)

(a) Group (Continued)

Notes :

- (i) During the year, the Group carried out a review of the recoverable amounts of its manufacturing machineries, having regards to the ongoing programme of modernisation, expansion and the introduction of new product lines. The review determined that a number of those assets were to be impaired due to prolonged period of being idle and technical obsolescence. Accordingly, the carrying amounts of these manufacturing machineries were written down by US\$13,900,000 (2011: US\$4,169,000). The estimates of the recoverable amounts of these manufacturing plant and machineries, principally based on their fair value less costs to sell, were determined by reference to the recent observable market prices for similar assets in the market. During the year, due to successful reformation, certain machineries which have been impaired previously, are currently used in production of more profitable products. At the end of the reporting period, the Group re-assessed the recoverable amounts of these machineries and impairment loss of US\$3,487,000 was reversed (2011: US\$3,500,000).
- (ii) At the end of the reporting period, some subsidiaries of the Group are in the process of applying for building ownership certificates of premises with aggregate net carrying amount of US\$105,955,000 (2011: US\$60,743,000). In the opinion of directors, the Group validly occupies and uses these buildings.

15. PROPERTY, PLANT AND EQUIPMENT (Continued)

15. 物業、機器及設備(續)

(b) Company

(b) 本公司

		2012			2011		
		機器 及設備	雜項設備	合計	機器 及設備	雜項設備	合計
		Machinery and equipment	Miscellaneous equipment	Total	Machinery and equipment	Miscellaneous equipment	Total
		千美元	千美元	千美元	千美元	千美元	千美元
		US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
賬面值對賬	Reconciliation of carrying amount						
於年初	At beginning of the year	67	32	99	90	30	120
添置	Additions	—	—	—	—	12	12
出售	Disposals	—	—	—	(1)	(1)	(2)
折舊	Depreciation	(22)	(8)	(30)	(22)	(9)	(31)
滙兌差額	Exchange differences	2	1	3	—	—	—
於結算日	At end of the reporting period	47	25	72	67	32	99
於12月31日	At 31 December						
原值	Cost	870	63	933	835	62	897
累計折舊	Accumulated depreciation	(823)	(38)	(861)	(768)	(30)	(798)
賬面淨值	Net carrying amount	47	25	72	67	32	99

16. 無形資產

16. INTANGIBLE ASSET

		本集團 Group 特許經營權 Concession right	
		2012 千美元 US\$'000	2011 千美元 US\$'000
賬面值對賬	Reconciliation of carrying amount		
添置 – 業務合併	Additions – business combination	29,377	—
攤銷	Amortisation	(566)	—
於結算日	At end of the reporting period	28,811	—
於結算日	At end of the reporting period		
成本	Cost	29,377	—
累計攤銷	Accumulated amortization	(566)	—
		28,811	—

無形資產是指業務合併時所產生之特許經營權，載於綜合財務報表附註38。特許經營權授予本集團以製造，裝瓶，包裝，分銷及銷售百事碳酸飲品（「CSD」）及佳得樂品牌產品，以及基於中國的特定商標而收取版稅，此商標是按合約列明之約39年期，用直線法計提攤銷。

The intangible asset represents concession right acquired as a result of a business combination as set out in the note 38 to the consolidated financial statements. The concession right granted to the Group for manufacturing, bottling, packaging, distributing and selling PepsiCo's carbonated soft drink ("CSD") and Gatorade branded products on a royalty free basis under a specific trademark in the PRC is amortised on the straight-line basis over the contract period of approximately 39 years.

16. 無形資產(續)

特許經營權於收購日之公允價值是由獨立合資格專業估值師採用多階段超額盈餘法計算其使用價值，計算金額為29,377,000美元。多階段超額盈餘法是折現現金流量分析的一種，即基於特許經營權之經濟可用期限約39年(由CBL管理層作估計及審批)的盈利預測。超過五年期的現金流量以長期增長率作出推算為3%。在預測期內採用的增長率是跟據CBL在收購日起之市場環境及CBL的管理層對其之表現估計作釐訂。特許經營權之折現現金流量的折現率為17.34%，反映當前市場的貨幣時間價值評估及特許經營權的特定風險。

無形資產根據成本模式計量。當減值指標出現時會進行特許經營權的減值測試。

16. INTANGIBLE ASSET (Continued)

The fair value of the concession right at the date of acquisition is determined based on value-in-use calculations and is valued at US\$29,377,000 by an independent qualified professional valuer using the Multi-period Excess Earnings Method. The Multi-period Excess Earnings Method is a form of discounted cash flow analysis which is based on the profit forecast of the concession right throughout the economic useful life of the concession right of approximately 39 years as estimated and approved by the management of CBL. Cash flows beyond the five-year period are extrapolated using the estimated long term growth rate stated at 3%. The growth rate adopted during the projection period is based on the market conditions existed at the date of acquisition and the expected performance of CBL as estimated by the management of CBL. The discount rate applied to the discounted cash flow of the concession right is 17.34% that reflects current market assessments of the time value of money and the risks specific to the concession right.

Intangible assets are measured after recognition under cost model. The concession right is tested for impairment where an indicator of impairment appears.

17. 附屬公司權益

17. INTEREST IN SUBSIDIARIES

		本公司 Company	
		2012 千美元 US\$'000	2011 千美元 US\$'000
非上市股份，按原值列賬	Unlisted shares, at cost	345,788	343,739
對附屬公司投資之增加	Contribution to a subsidiary	13,851	6,422
減值虧損	Impairment losses	(33,065)	(33,065)
		326,574	317,096
應收附屬公司款項	Amounts due from subsidiaries	496,725	248,764
減值虧損	Impairment losses	(12,908)	(10,853)
		483,817	237,911
應付附屬公司款項	Amounts due to subsidiaries	(43,724)	(50,513)
		766,667	504,494

由於部份附屬公司權益之賬面值大於其可收回金額，減值虧損已認列於該附屬公司權益賬面值36,613,000美元內(2011年：36,613,000美元)(減值虧損前)。

由於部份附屬公司於本年度錄得持續虧損並在可見將來無正現金流，減值虧損17,427,000美元(2011年：17,124,000美元)已認列於該附屬公司賬面值2,055,000美元之應收款項內(2011年：1,759,000美元)(減值虧損前)。

應收／應付附屬公司之款項為無抵押、免息及無固定還款期，並預期於本結算日起十二個月內認列／還款。

於2012年12月31日主要附屬公司之詳情列示於附註43。

並沒有任何附屬公司於本年度或本結算日持有債券。

Impairment losses were recognised for certain interest in subsidiaries with carrying amounts of US\$36,613,000 (2011: US\$36,613,000) (before deducting the impairment loss) because their carrying values exceed the recoverable amounts of the assets.

An impairment was recognised for amounts due from certain subsidiaries with carrying amounts of US\$17,427,000 (2011: US\$17,124,000) (before deducting the impairment loss) because the subsidiaries were expected to suffer continuous losses with no positive cash flows in the foreseeable future. Impairment loss of US\$2,055,000 (2011: US\$1,759,000) has been recognised during the year.

Amounts due from/to subsidiaries are unsecured, interest-free and have no fixed repayment term but are not expected to be realised/repaid within the next twelve months after the end of the reporting period.

Details of principal subsidiaries at 31 December 2012 are shown in note 43.

None of the subsidiaries had any debt securities outstanding during the year or at the end of the reporting period.

18. 聯營公司權益

18. INTEREST IN ASSOCIATES

		本集團 Group	
		2012 千美元 US\$'000	2011 千美元 US\$'000
非上市股份，按成本值	Unlisted shares, at cost	19,639	—
應佔收購後業務	Share of post-acquisition results	1,685	—
		21,324	—

於結算日聯營公司之明細詳列如下：

Details of the associates at the end of the reporting period are as follows:

聯營公司名稱 Name of associates	主要營業/ 註冊地點 Principal place of operation/ Place of incorporation	註冊股本 Registered capital	透過一間非全資附屬公司 持有之投票比例 Proportion of voting right held through a non-wholly owned subsidiary		本集團持有之 股權面值比例 Proportion of nominal value of equity interest held by the Group		主要業務 Principal activities
			2012	2011	2012	2011	
			杭州百事可樂飲料有限公司 Hangzhou Pepsi-cola Beverage Co., Ltd.	中國 PRC	USD10,400,000	25%	
南京百事可樂飲料有限公司 Nanjing Pepsi-cola Beverage Co., Ltd.	中國 PRC	USD16,000,000	50%	—	23.75%	—	製造及銷售飲品 Manufacture and sale of beverages

18. 聯營公司權益(續)

附屬公司合計之財務資料摘要如下：

18. INTEREST IN ASSOCIATES (Continued)

Summary of financial information of associates in aggregate are as follows:

		本集團 Group	
		2012 千美元 US\$'000	2011 千美元 US\$'000
應佔聯營公司之資產及負債 Share of associates' assets and liabilities			
非流動資產	Non-current assets	15,835	—
流動資產	Current assets	23,170	—
非流動負債	Non-current liabilities	—	—
流動負債	Current liabilities	(17,681)	—
應佔聯營公司之收益及溢利 Share of associates' revenue and profit			
收益	Revenue	52,904	—
溢利	Profit	1,652	—

在需要時，聯營公司的財務報表會加以調整，以確保其會計政策符合本集團所採納的政策。

Adjustments have been made to the financial statements of associates when necessary to align their accounting policies of associates to ensure consistency with the policies adopted by the Group.

19. 合營公司權益**19. INTEREST IN JOINTLY CONTROLLED ENTITIES**

		本集團 Group	
		2012 千美元 US\$'000	2011 千美元 US\$'000
非上市股份，按成本值	Unlisted shares, at cost	60,909	—
應佔收購後業績	Share of post-acquisition results	2,205	—
		63,114	—

19. 合營公司權益(續)

於結算日合營公司之明細詳列如下：

19. INTEREST IN JOINTLY CONTROLLED ENTITIES

(Continued)

Details of the jointly controlled entities at the end of the reporting period are as follows:

合營公司名稱 Name of jointly controlled entities	主要營業/ 註冊地點 Principal place of operation/ Place of incorporation	註冊股本 Registered capital	本集團持有之 股權面值比例 Proportion of nominal value of equity interest held by the Group		主要業務 Principal activities
			2012	2011	
福建新東和食品有限公司 Fujian Sintongho Foods Co., Ltd.	中國 PRC	USD8,000,000	31.25%	—	處理及銷售農業製品 Process and sale of agricultural products
卡樂(杭州)食品有限公司 Calbee (Hangzhou) Foods Co., Ltd.	中國 PRC	USD20,000,000	45%	—	製造及銷售零食製品 Manufacture and sale of snack food products
康普(吳江)食品有限公司 Kangpu (Wujiang) Food Co., Ltd.	中國 PRC	USD24,000,000	60%	—	處理及銷售肉類製品 Process and sale of meat products
上海百事可樂飲料有限公司 Shanghai Pepsi-cola Beverage Co., Ltd.	中國 PRC	USD28,120,000	23.75%	—	製造及銷售飲品 Manufacture and sale of beverages
濟南百事可樂飲料有限公司 Jinan Pepsi-cola Beverage Co., Ltd.	中國 PRC	RMB150,000,000	38%	—	製造及銷售飲品 Manufacture and sale of beverages

19. 合營公司權益(續)

合營公司合計之財務資料摘要如下：

19. INTEREST IN JOINTLY CONTROLLED ENTITIES
(Continued)

Summary of financial information of jointly controlled entities in aggregate are as follows:

		本集團 Group	
		2012 千美元 US\$'000	2011 千美元 US\$'000
應佔合營公司之資產及負債	Share of jointly controlled entities' assets and liabilities		
非流動資產	Non-current assets	37,204	—
流動資產	Current assets	89,480	—
非流動負債	Non-current liabilities	(6)	—
流動負債	Current liabilities	(63,564)	—
應佔合營公司之收益及溢利	Share of jointly controlled entities' revenue and profit		
收益	Revenue	144,394	—
溢利	Profit	2,314	—

上述財務資料乃採用與本集團一致的會計政策。

The above financial information is prepared using the same accounting policies as those adopted by the Group.

20. 土地租約溢價

土地租約溢價指位於中國境內之中期租賃土地成本。該成本按租賃期攤銷。於結算日12個月內應攤銷金額為6,754,000美元(2011年：4,290,000美元)已計入預付款項及其他應收款項。

20. PREPAID LEASE PAYMENTS

Prepaid lease payments represent cost paid for medium-term leasehold land in the PRC. The cost is amortised over the leasehold period. The amount to be amortised within twelve months after the end of the reporting period amounted to US\$6,754,000 (2011: US\$4,290,000) and is included in prepayments and other receivables.

21. 可供出售金融資產

21. AVAILABLE-FOR-SALE FINANCIAL ASSETS

		本集團 Group		本公司 Company	
		2012 千美元 US\$'000	2011 千美元 US\$'000	2012 千美元 US\$'000	2011 千美元 US\$'000
於香港以外之上市 股本證券市值 公允值	Equity security, listed outside Hong Kong At fair value	34,947	92,518	—	55,095
私募投資基金 公允值	Private investment funds At fair value	16,677	8,496	16,677	8,496
非上市股本證券 原值	Equity securities, unlisted At costs	11,452	11,452	3,140	3,140
減值虧損	Impairment losses	(8,044)	(8,044)	(342)	(342)
		3,408	3,408	2,798	2,798
		55,032	104,422	19,475	66,389

上市股份之公允值以台灣證券交易所上的公開買入報價釐定。公允值變更已被確認及累計以貸方入賬於投資重估價儲備內，金額為4,193,000美元(2011年：以借方入賬於投資重估價儲備16,733,000美元)。

私募投資基金為於兩個海外基金之投資，分別為成立於英屬開曼島的有限責任合夥企業及成立於英屬處女島的股份有限責任公司，以達到可觀的回報為目的。本公司已訂約並承諾向此等基金投資總計50,000,000美元(2011年：50,000,000美元)，而其中8,967,000美元(2011年：8,496,000美元)已於結算期內出資。公允值變更已被確認及累計以借方入賬於投資重估價儲備內，金額為786,000美元(2011年：無)。

The fair value of the listed securities is determined based on the quoted market bid price available in the Taiwan Stock Exchange. Changes in fair value of US\$4,193,000 (2011: US\$16,733,000 were debited to investment revaluation reserve) were credited to investment revaluation reserve.

The private investment funds represent investments in two overseas funds which were set up by limited partnership in Cayman Islands and liability limited by shares in British Virgin Islands respectively, aim at achieving substantial return. The Company has entered into agreements and committed to invest in aggregate of US\$50,000,000 (2011: US\$50,000,000) in these funds, of which amount of US\$8,967,000 (2011: US\$8,496,000) was paid during the reporting period. The fair values of these funds are valued by the respective investment managers at the end of the reporting period. Changes in fair value of US\$786,000 (2011: US\$Nil) were debited to investment revaluation reserve.

21. 可供出售金融資產(續)

非上市投資指非上市股本證券之長期投資。基於需合理估計公允價值的考慮範圍甚為重要，董事認為非上市投資之公允價值不能可靠地計量，故非上市證券乃以成本減去於結算日之減值計量。

可供出售金融資產乃以下列貨幣列值：

21. AVAILABLE-FOR-SALE FINANCIAL ASSETS (Continued)

The unlisted equity securities are measured at cost less impairment loss at the end of each reporting period because the range of reasonable fair value estimates is so significant that the directors are of the opinion that their fair values cannot be measured reliably. The Group has no intention to dispose of these unlisted equity securities.

The available-for-sale financial assets are denominated in the following currencies:

		本集團 Group		本公司 Company	
		2012 千美元 US\$'000	2011 千美元 US\$'000	2012 千美元 US\$'000	2011 千美元 US\$'000
美元	US\$	17,692	9,510	17,692	9,510
人民幣	RMB	732	732	—	—
新台幣	New Taiwan dollar ("NTD")	36,382	93,954	1,557	56,653
其他	Others	226	226	226	226

22. 按公允價值列賬及在損益賬處理的金融資產**22. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS**

		本集團 Group		本公司 Company	
		2012 千美元 US\$'000	2011 千美元 US\$'000	2012 千美元 US\$'000	2011 千美元 US\$'000
持作買賣投資	Investments held for trading				
— 於香港以外上市 之股本證券	Equity securities, listed outside Hong Kong	640	551	640	551
— 美元貨幣基金	US\$ currency fund	—	9	—	9
		640	560	640	560

按公允價值列賬及在損益賬處理之金融資產乃以下列貨幣列值：

The financial assets at fair value through profit or loss are denominated in the following currencies:

		本集團 Group		本公司 Company	
		2012 千美元 US\$'000	2011 千美元 US\$'000	2012 千美元 US\$'000	2011 千美元 US\$'000
美元	US\$	—	9	—	9
新台幣	NTD	640	551	640	551

23. 存貨**23. INVENTORIES**

		本集團 Group	
		2012 千美元 US\$'000	2011 千美元 US\$'000
原材料	Raw materials	188,393	145,095
在製品	Work in progress	13,665	14,909
製成品	Finished goods	276,055	152,558
		478,113	312,562

24. 應收賬款

24. TRADE RECEIVABLES

		本集團 Group	
		2012 千美元 US\$'000	2011 千美元 US\$'000
應收賬款	Trade receivables		
– 第三者	– From third parties	226,815	155,040
– 聯營公司	– From associates	2,289	—
– 合營公司	– From jointly controlled entities	4,000	—
		233,104	155,040

本集團之銷售大部份為貨到收現，餘下的銷售之信貸期主要為30至90天。有關應收賬款(扣除壞賬及呆賬減值虧損)於結算日按發票日期編製之賬齡分析列示如下：

The majority of the Group's sales is cash-on-delivery. The remaining balances of sales are mainly at credit term ranging from 30 to 90 days. The ageing analysis of trade receivables (net of impairment losses for bad and doubtful debts), based on invoice date, at the end of the reporting period is as follows:

		本集團 Group	
		2012 千美元 US\$'000	2011 千美元 US\$'000
0 - 90天	0 - 90 days	215,991	146,883
90天以上	Over 90 days	17,113	8,157
		233,104	155,040

24. 應收賬款 (續)

已過期但未減值之應收賬款賬齡：

24. TRADE RECEIVABLES (Continued)

The ageing analysis of trade receivables which are past due but not impaired is as follows:

		本集團 Group	
		2012 千美元 US\$'000	2011 千美元 US\$'000
已超過正常賬齡之應收款項	Balances exceeded normal credit period:		
過期30天內	Within 30 days	13,681	4,567
過期31至90天	31-90 days	12,748	3,214
過期超過90天	Over 90 days	2,802	2,665
		29,231	10,446

這些過期但未減值的應收賬款，是來自本集團多名具有良好紀錄的獨立客戶。由於其信譽並無重大的變化，本集團並無對這些賬款餘額作減值，並且管理層認為這些賬款可收回。本集團並未持有任何與這些賬款相關的抵押品。

這些非逾期或未減值的應收賬款相關之客戶於近期並無拖欠賬款記錄。

應收賬款主要以人民幣列值。

The trade receivables that are past due but not impaired related to a number of independent customers that have a good track record with the Group. The Group has not impaired these debtors as there has not been a significant change in credit quality and the directors believe that the amounts are recoverable. The Group does not hold any collateral over these balances.

Receivables that were neither past due nor impaired relate to a wide range of customers for whom there was no recent history of default.

The trade receivables are mainly denominated in RMB.

25. 預付費用及其他應收款

25. PREPAYMENTS AND OTHER RECEIVABLES

		本集團 Group		本公司 Company	
		2012 千美元 US\$'000	2011 千美元 US\$'000	2012 千美元 US\$'000	2011 千美元 US\$'000
附註 Note					
預付貨款	Prepayments to suppliers for purchase of goods	23,587	5,179	—	—
預付設備款	Prepayments for purchase of equipment	6,852	30,010	—	—
預付土地租約溢價	Prepayment for purchase of prepaid lease payment	15,779	9,060	—	—
土地租約溢價流動部份	Current portion of prepaid lease payment	6,754	4,290	—	—
預付增值稅	Prepaid value-added taxes	106,964	71,874	—	—
預付營運開支	Prepaid operating expenses	168,340	119,591	—	—
應收貸款	Loan receivables	25,039	102,393	—	—
其他	Others	65,362	25,417	793	992
		418,677	367,814	793	992

(a) 應收貸款

應收貸款乃由本集團之附屬公司貸款予其原材料供應商供其作營運用途之款項。此等應收貸款為無抵押，須於一年內償還及附年息由6.00%至6.57% (2011年：5.35%至7.02%)的貸款。

本公司董事預期此等貸款將於結算日後十二個月內全數收回。根據以現行市場利率折算之預期未來現金流之現值來判斷，此等貸款在結算日之公允價值與其有關賬面值相符。

在結算日當日並無已逾期但未付之利息，亦無因未能收回貸款及利息作出撥備。

(a) Loan receivables

Loan receivables represent the advances by wholly owned subsidiaries of the Company to raw materials suppliers of the Group for the purpose of the operations use of the suppliers. The loan receivables are unsecured, repayable within 12 months from the date of drawdown and bear interest ranging from 6.00% to 6.57% (2011: from 5.35% to 7.02%) per annum.

The directors expected the amounts will be realised in the next twelve months after the end of the reporting period. The fair value of the amounts as at the end of the reporting period, determined based on the present value of the estimated future cash flows discounted using prevailing market rate, approximate their corresponding carrying amount.

At the end of the reporting period, there was no interest due but unpaid and no provision had been made for non-repayment of the advances and interest.

26. 應收附屬公司款項

應收附屬公司之款項金額310,000,000美元(2011年: 160,000,000美元)為無抵押、附年息1.45%至4.00%(2011年: 1.45%)及須於一年內償還之貸款。

26. AMOUNTS DUE FROM A SUBSIDIARY

Amounts due from a subsidiary of US\$310,000,000 (2011: US\$160,000,000) are unsecured, bearing interest ranging from 1.45% to 4.00% (2011: 1.45%) per annum and repayable within 1 year.

27. 現金及等同現金項目**27. CASH AND CASH EQUIVALENTS**

		本集團 Group	
		2012 千美元 US\$'000	2011 千美元 US\$'000
銀行結餘及現金	Bank balances and cash	830,225	590,390
抵押銀行存款	Pledged bank deposits	7,673	9,662
於綜合現金流量表列示	As stated in the consolidated statement of cash flows	837,898	600,052

銀行存款已予抵押，作為提供本集團一般銀行及貿易融資的銀行授信之抵押品。

The pledged bank deposits are secured for general banking and trade finance facilities, including the issuance of bank acceptance bills, granted to the Group by banks.

現金及等同現金項目以下列貨幣列值：

The cash and cash equivalents are denominated in the following currencies:

		本集團 Group	
		2012 千美元 US\$'000	2011 千美元 US\$'000
人民幣	RMB	754,946	500,352
美元	US\$	44,859	81,645
歐元	EUR	3,333	12,897
新台幣	NTD	33,085	2,426
其他	Others	1,675	2,732

有關本集團之外匯風險及信貸風險的部份，於附註41詳述。

Details of the Group's foreign currency risk and credit risk discussion are set out in note 41.

28. 發行股本

28. ISSUED CAPITAL

		本公司 Company			
		2012		2011	
		股份數目 No. of shares	千美元 US\$'000	股份數目 No. of shares	千美元 US\$'000
法定： 每股0.005美元 之普通股	Authorised: Ordinary shares of US\$0.005 each	7,000,000,000	35,000	7,000,000,000	35,000
已發行及繳足： 於年初	Issued and fully paid: At the beginning of the year	5,590,113,360	27,951	5,586,793,360	27,934
根據購股權計劃 發行之股份	Shares issued under share option scheme	2,784,000	13	3,320,000	17
於結算日	At the end of the reporting period	5,592,897,360	27,964	5,590,113,360	27,951

2012年，2,784,000購股權獲行使以認購本公司2,784,000普通股股份，總代價為3,851,000美元，其中13,000美元計入股本，而結餘3,838,000美元計入股份溢價賬。1,033,000美元由購股權儲備轉撥至股份溢價賬。

During the year, 2,784,000 options were exercised to subscribe for 2,784,000 ordinary shares of the Company at a consideration of US\$3,851,000 of which US\$13,000 was credited to share capital and the balance of US\$3,838,000 was credited to the share premium account. US\$1,033,000 has been transferred from the share-based payment reserve to the share premium account.

/ 賬目附註 Notes to the Financial Statements /

截至2012年12月31日止年度

For the year ended 31 December 2012

29. 儲備

29. RESERVES

本公司		Company						
		股份贖回 儲備	股份溢價	外幣換算 儲備	購股權 儲備	投資重估 價儲備	保留溢利	總額
		Capital redemption reserve	Share premium	Exchange translation reserve	Share-based payment reserve	Investment revaluation reserve	Retained profits	Total
		千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000
於2011年1月1日	At 1 January 2011	45	291,280	(2,250)	8,050	7,518	45,985	350,628
本年度溢利	Profit for the year	—	—	—	—	—	165,279	165,279
其他全面收益	Other comprehensive income							
匯兌差額	Exchange translation difference	—	—	54	—	—	—	54
可供出售金融資產 公允值之變動	Fair value change in available-for-sale financial assets	—	—	—	—	(18,842)	—	(18,842)
其他全面收益總額	Total other comprehensive income	—	—	54	—	(18,842)	—	(18,788)
本年度全面收益總額	Total comprehensive income for the year	—	—	54	—	(18,842)	165,279	146,491
與本公司股東之交易	Transactions with owners of the Company:							
權益結算股份支付之款項	Equity-settled share-based transactions	—	—	—	13,349	—	—	13,349
根據購股權計劃發行之股份	Share issued under share option scheme	—	7,557	—	(2,003)	—	—	5,554
已付2010年末期股息	2010 final dividend paid	—	(192,624)	—	—	—	(45,985)	(238,609)
與本公司股東 之交易總額	Total transactions with owners of the Company	—	(185,067)	—	11,346	—	(45,985)	(219,706)
於2011年12月31日	At 31 December 2011	45	106,213	(2,196)	19,396	(11,324)	165,279	277,413

29. 儲備(續)

29. RESERVES (Continued)

本公司(續)

Company (Continued)

		股份贖回 儲備 Capital redemption reserve 千美元 US\$'000	股份溢價 Share premium 千美元 US\$'000	外幣換算 儲備 Exchange translation reserve 千美元 US\$'000	購股權 儲備 Share-based payment reserve 千美元 US\$'000	投資重估 價儲備 Investment revaluation reserve 千美元 US\$'000	保留溢利 Retained profits 千美元 US\$'000	總額 Total 千美元 US\$'000
於2012年1月1日	At 1 January 2012	45	106,213	(2,196)	19,396	(11,324)	165,279	277,413
本年度溢利	Profit for the year	—	—	—	—	—	161,291	161,291
其他全面收益	Other comprehensive income							
匯兌差額	Exchange translation difference	—	—	(161)	—	—	—	(161)
可供出售金融資產 公允值之變動	Fair value change in available-for-sale financial assets	—	—	—	—	(1,635)	—	(1,635)
於期內出售可供出售金融資產 之重分類調整	Reclassification adjustment relating to available-for-sale financial assets disposed of in the year	—	—	2,555	—	12,174	—	14,729
其他全面收益總額	Total other comprehensive income	—	—	2,394	—	10,539	—	12,933
本年度全面收益總額	Total comprehensive income for the year	—	—	2,394	—	10,539	161,291	174,224
與本公司股東之交易	Transactions with owners of the Company:							
權益結算股份支付之款項	Equity-settled share-based transactions	—	—	—	13,723	—	—	13,723
根據購股權計劃發行之股份	Share issued under share option scheme	—	4,871	—	(1,033)	—	—	3,838
已付2011年末期股息	2011 final dividend paid	—	(44,428)	—	—	—	(165,279)	(209,707)
與本公司股東之 交易總額	Total transactions with owners of the Company	—	(39,557)	—	12,690	—	(165,279)	(192,146)
於2012年12月31日	At 31 December 2012	45	66,656	198	32,086	(785)	161,291	259,491

29. 儲備(續)

股份贖回儲備

股份贖回儲備乃根據開曼群島之公司法有關回購及註銷本公司股份之條款而設立。

股份溢價

根據開曼島公司條例，當公司以溢價發行股份時，不論是以現金或其他形式發行，在發行股份時所得的累計溢價均轉撥至股份溢價賬。

股份溢價賬之應用是根據開曼群島公司法之規定。

在符合公司章程規定之情況下，本公司之股份溢價可被分派予股東，惟本公司於分派後須仍有能力償還在日常業務中到期繳付之債務。本公司於2012年12月31日之可供分派儲備為227,947,000美元(2011年：271,492,000美元)。

外匯換算儲備

外幣換算儲備之設立及處理乃根據本公司有關外幣換算之會計政策。

29. RESERVES (Continued)

Capital redemption reserve

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

Share premium

Under the Companies Law of the Cayman Islands, where a company issues shares at a premium, whether for cash or otherwise, a sum equal to the aggregate amount of the value of the premiums on their shares shall be transferred to share premium account.

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

Share premium of the Company is distributable to shareholders subject to the provisions of the Company's Memorandum and Articles of Association and provided that immediately following the distribution the Company is able to pay its debts as they fall due in the ordinary course of business. The Company's distributable reserves as at 31 December 2012 amounted to US\$227,947,000 (2011: US\$271,492,000).

Exchange translation reserve

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

29. 儲備(續)

一般儲備

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

購股權儲備

購股權儲備包括授予本集團僱員但尚未行使之購股權於授出日期之公平值之部分，並根據會計準則有關以股份為基礎之付款處理，詳情列示於附註3。

投資重估價儲備

投資重估價儲備乃根據會計準則有關可供出售的金融資產公允值變更而設立，詳情列示於附註3。

與少數股東權益交易儲備

與少數股東權益交易儲備乃根據會計準則有關任何變動附屬公司的權益但不會導致失去控制而設立，詳情列示於附註3。

29. RESERVES (Continued)

General reserve

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

Share-based payment reserve

Share-based payment reserve comprises the fair value at the grant date of unexercised share options granted to employees of the Group and will be dealt with in accordance with the accounting policy adopted for share-based payments as set out in note 3 to the consolidated financial statements.

Investment revaluation reserve

The investment revaluation reserve has been set up and will be dealt with in accordance with the accounting policies adopted for the changes of fair value in available-for-sale financial assets as set out in note 3 to the consolidated financial statements.

Transactions with non-controlling interests reserve

Transactions with non-controlling interests reserve has been set up and will be dealt with in accordance with the accounting policies adopted for the changes in the Group's ownership interest in a subsidiary which do not result in a loss of control as set out in note 3 to the consolidated financial statements.

30. 以權益結算股份支付之交易

有關批准採納購股權計劃(「計劃」)之決議案已在於2008年3月20日通過。該計劃之目的乃鼓勵參與者(詳細如下)並確認他們曾對本集團作出的貢獻。

董事會可按其考慮授予以下人士購股權：

- (i) 公司及其附屬公司的任何全職或兼職僱員，行政人員或高級僱員；
- (ii) 公司及其附屬公司的任何董事(包括非執行董事及獨立非執行董事)；及
- (iii) 公司及其附屬公司的任何顧問，諮詢者，供應商，顧客及代理。

除經公司股東批准，該計劃及任何本公司之其他購股權計劃所授予之購股權涉及之股份數目不得超過本公司於採納此計劃當日(即2008年3月20日)之已發行股份的10%。於結算日，已授予的購股權為80,894,000股(2011年：7,194,000股)，而未行使的購股權為69,189,000股(2011年：62,273,000股)，佔全公司當日已發行的股份1.2%(2011年：1.1%)。

每名參與者在該計劃或其他購股權下可享有的最高授予股數(包括已行使及未行使之購股權)，在任何授予日期時已發行股份的1%。多於1%為限的授予須獲公司股東的批准。

30. EQUITY SETTLED SHARE-BASED TRANSACTION

The Company's share option scheme (the "Scheme") was adopted pursuant to a resolution passed on 20 March 2008. The Scheme is a share incentive scheme and is established to recognise and acknowledge the contributions the eligible participants (as defined below) had or may have made to the Group.

The Board of Directors may, at its discretion, offer to grant an option to:-

- (i) any full-time or part-time employees, executives or officers of the Company or any of its subsidiaries;
- (ii) any directors (including non-executive directors and independent non-executive directors) of the Company or any of its subsidiaries; and
- (iii) any advisers, consultants, suppliers, customers and agents to the Company or any of its subsidiaries.

Without prior approval from the Company's shareholders, the maximum number of shares in respect of which options may be granted under the Scheme and under any other share option schemes of the Company must not in aggregate exceed 10% of the total number of shares in issue at the time the Scheme is adopted by the shareholders (i.e. 20 March 2008). At the end of reporting period, the number of shares in respect of which options had been granted was 80,894,000 (2011: 71,194,000) and remained outstanding under the Scheme was 69,189,000 (2011: 62,273,000), representing 1.2% (2011: 1.1%) of the shares of the Company in issue at that date.

The total number of shares issued and which may fall to be issued upon exercise of the options granted under the Scheme and any other share option schemes of the Company (including both exercised and outstanding options) to an individual in any 12-month period up to the date of grant shall not exceed 1% of the shares in issue as at the date of grant. Any further grant of options in excess of this 1% limit shall be subject to the shareholders' approval.

30. 以權益結算股份支付之交易(續)

行使價由董事會的董事決定，而行使價將不少於(i)股份在購股權授予日於聯交所載的收市價；(ii)股份在購股權授予日前5個營業日於聯交所的平均收市價；及(iii)股份的面值中之最高價值。

購股權計劃的行使期由董事會決定，而購股權之行使期不多於授予後之10年。持購股權者被授予之每一批購股權之認購價為港幣1元。每一購股權授予持購股權者兌換本公司一股普通股的權利。

30. EQUITY SETTLED SHARE-BASED TRANSACTION

(Continued)

The exercise price is determined by the Company's Board of Directors, and will not be less than the higher of (i) the closing price of the Company's shares on the date of grant; (ii) the average closing price of the shares for the five business days immediately preceding the date of grant; and (iii) the nominal value of the Company's shares.

The period during which an option may be exercised will be determined by the Company's Board of Directors, save that no option may be exercised more than 10 years after it has been granted. The options will be vested after five years from the date of grant. A nominal consideration at HK\$1 was paid by each option holder for each lot of share option granted. Each option gives the holder the right to subscribe for one ordinary share in the Company.

30. 以權益結算股份支付之交易(續)

已授予之購股權詳情及於2011年及2012年12月31日年度內之變動如下：

30. EQUITY SETTLED SHARE-BASED TRANSACTION*(Continued)*

Details of share options granted by the Company pursuant to the Scheme and the share options outstanding as at 31 December 2012 and 2011 are as follows:

授予日期 Grant date	授予購 股權數目 Number of share options granted	未行使的購股權數目 Number of share options outstanding		行使價 Exercise price HK\$	行使期 Exercisable period
		2012	2011		
2008年3月20日 20 March 2008	11,760,000	8,760,000	9,760,000	9.28	2013年3月21日至 2018年3月20日 21 March 2013 to 20 March 2018
2009年4月22日 22 April 2009	26,688,000	21,042,000	22,404,000	9.38	2014年4月23日至 2019年4月22日 23 April 2014 to 22 April 2019
2010年4月1日 1 April 2010	15,044,000	13,187,000	13,609,000	18.57	2015年4月1日至 2020年3月31日 1 April 2015 to 31 March 2020
2011年4月12日 12 April 2011	17,702,000	16,500,000	16,500,000	19.96	2016年4月12日至 2021年4月11日 12 April 2016 to 11 April 2021
2012年4月26日 26 April 2012	9,700,000	9,700,000	—	20.54	2017年4月26日至 2022年4月25日 26 April 2017 to 25 April 2022

30. 以權益結算股份支付之交易(續)

尚未行使之購股權及其加權平均行使價之變動如下：

30. EQUITY SETTLED SHARE-BASED TRANSACTION

(Continued)

Movements in the number of option outstanding and their weighted average exercise prices are as follows:

		本集團及本公司 Group and Company			
		2012		2011	
		加權平均 行使價 Weighted average exercise price HK\$	購股權數目 Number of options '000	加權平均 行使價 Weighted average exercise price HK\$	購股權數目 Number of options '000
於年初	At the beginning of year	14.18	62,273	12.10	49,714
於年內行使	Exercised during the year	10.74	(2,784)	13.14	(3,320)
於年內授出	Granted during the year	20.54	9,700	19.96	17,702
於年內沒收	Forfeited during the year	—	—	15.48	(1,823)
於結算日	At the end of the reporting period	15.21	69,189	14.18	62,273

於行使日，年內行使的購股權的加權平均股價為22.67港元。(2011年：23.59港元)

於2012年12月31日，尚未行使購股權的加權平均餘下合約期為7.24年(2011年：7.86年)。

The weighted average share price at the date of exercise for shares options exercised during the year was HK\$22.67 (2011: HK\$23.59).

The options outstanding at 31 December 2012 had a weighted average remaining contractual life of 7.24 years (2011: 7.86 years).

30. 以權益結算股份支付之交易(續)

購股權授予當日之公允值乃經考慮交易條款及細則後，以二項式購股權定價模式釐定。因受到計算公允值時的假設及所採用計算模式之限制，公允值之計算為比較主觀及不確定。計算購股權公允值時使用之資料如下：—

30. EQUITY SETTLED SHARE-BASED TRANSACTION

(Continued)

The fair value of the share options granted is measured at the date of grant, using the binomial option pricing model, taking into account the terms and conditions of the share-based arrangement. The fair value calculated is inherently subjective and uncertain due to the assumptions made and the limitations of the model used. The inputs into the model are as follows:-

		於下列日期授出之購股權 Share options granted on				
		2012年4月26日 26 April 2012	2011年4月12日 12 April 2011	2010年4月1日 1 April 2010	2009年4月22日 22 April 2009	2008年3月20日 20 March 2008
授予日之公允值	Fair value at grant date	每股 7.75 港元 HK\$7.75 per share	每股 7.61 港元 HK\$7.61 per share	每股 7.24 港元 HK\$7.24 per share	每股 3.34 港元 HK\$3.34 per share	每股 3.74 港元 HK\$3.74 per share
授予日之收市價	Share price at grant date	每股 19.88 港元 HK\$19.88 per share	每股 19.88 港元 HK\$19.88 per share	每股 18.42 港元 HK\$18.42 per share	每股 9.37 港元 HK\$9.37 per share	每股 8.55 港元 HK\$8.55 per share
行使價格	Exercise price	每股 20.54 港元 HK\$20.54 per share	每股 19.96 港元 HK\$19.96 per share	每股 18.57 港元 HK\$18.57 per share	每股 9.38 港元 HK\$9.38 per share	每股 9.28 港元 HK\$9.28 per share
無風險情況之利率	Risk-free interest rate	4.21%	4.30%	4.10%	2.51%	4.37%
預期波幅	Expected volatility	34%	31%	33%	36%	40%
預期行使期	Expected life	10年 10 years	10年 10 years	10年 10 years	10年 10 years	10年 10 years
預期股息率	Expected dividend yield	2%	2%	2%	2%	2%

30. 以權益結算股份支付之交易(續)

預期波幅是按過去一年期間內公司股份收市價的概約波幅，計算購股權公允值時使用之變數及假設乃按管理層最佳之估計。

於2012年，已於收益表確認之以權益結算股份支付之款項為13,723,000美元(2011年：13,349,000美元)。

30. EQUITY SETTLED SHARE-BASED TRANSACTION*(Continued)*

The expected volatility was determined by using the historical volatility of the Company's share price over the last one year of share option granted. The variables and assumptions used in computing the fair value of the share options are based on the directors' best estimate.

During 2012, US\$13,723,000 (2011: US\$13,349,000) was charged to profit or loss in respect of equity settled share-based transactions.

31. 有息借貸**31. INTEREST-BEARING BORROWINGS**

		本集團 Group		本公司 Company	
		2012 千美元 US\$'000	2011 千美元 US\$'000	2012 千美元 US\$'000	2011 千美元 US\$'000
有息借貸， 將到期：	The maturity of the interest-bearing borrowings is as follows:				
1年內	Within one year	499,711	700,695	50,000	205,000
第2年	In the second year	462,325	107,814	270,000	35,000
第3年至第5年 (包括 首尾2年)	In the third to fifth years, inclusive	522,436	441,568	494,136	170,000
		1,484,472	1,250,077	814,136	410,000
被分類為 流動負債部份	Portion classified as current liabilities	(499,711)	(700,695)	(50,000)	(205,000)
非流動部分	Non-current portion	984,761	549,382	764,136	205,000

31. 有息借貸(續)

加權平均年利率為2.43%(2011年: 1.32%)。

於2012年6月20日，本公司發行了本金總額為500,000,000美元之票據(「票據」)，發行價為本金總額的99.573%，所得款項淨額為493,240,000美元。票據從2012年6月20日起以年利率3.875%計息，由2012年12月20日開始，每半年支付利息一次，分別在每年6月20日和12月20日；本金拖欠並於2017年6月20日到期。票據是本公司的無抵押債務，他們的位居至少與其他現有及未來無抵押及非後償責任。票據發行是用作支付本集團與百事公司戰略聯盟安排的資本支出、償還本集團若干銀行貸款、營運資金及其他一般企業用途。

於結算日，票據的賬面價值為494,136,000美元，包括於到期日為第三年至第五年之有息借貸中。該票據於新加坡證券交易所有限公司上市。2012年12月31日的票據的公允價值為534,835,000美元。

31. INTEREST-BEARING BORROWINGS

The weighted average effective interest rate on the interest-bearing borrowings is 2.43% (2011: 1.32%) per annum.

On 20 June 2012, the Company issued notes with an aggregate principal amount of US\$500,000,000 (the "the Notes") at the issue price of 99.573% of the principal amount of the Notes with net proceeds received of US\$493,240,000. The Notes bear interest from 20 June 2012 at 3.875% per annum, payable semi-annually in arrears on 20 June and 20 December of each year, beginning on 20 December 2012 and will mature on 20 June 2017 at the principal amount. The Notes are the unsecured obligations of the Company and they rank at least equally with other present and future unsecured and unsubordinated obligations. The Notes were issued to finance capital expenditures relating to the Group's strategic alliance arrangement with PepsiCo, to repay certain bank loans of the Group and for working capital and other general corporate purposes.

The carrying value of the Notes payable at the end of the reporting period is US\$494,136,000 and included in the interest-bearing borrowings with maturity in the third to fifth years. The Notes are listed on the Singapore Exchange Securities Trading Limited. The fair value of the Notes payable as at 31 December 2012 was US\$534,835,000.

31. 有息借貸(續)

金融機構的慣常貸款安排中，一些銀行信貸要求本公司達到若干資產負債比率。如果本公司違反契諾，已動用的融資將須於要求時償還。

本公司定期監控其遵守這些契約的能力，是按照最新的長期貸款的還款時間表。本公司的流動性風險管理的進一步詳情載列於附註41。截至2012年12月31日，沒有違反有關動用信貸融資的契約（2011年：無）。

按類別劃分之合計貸款賬面值之分析列示如下：

31. INTEREST-BEARING BORROWINGS (Continued)

Some of the banking facilities are subject to the fulfillment of covenants relating to certain of the Company's balance sheet ratios, as are commonly found in lending arrangements with financial institutions. If the Company was to breach the covenants the drawn down facilities would become repayable on demand.

The Company regularly monitors its compliance with these covenants, is up to date with the scheduled repayments of the term loans. Further details of the Company's management of liquidity risk are set out in note 41. As at 31 December 2012, none of the covenants relating to drawn down facilities had been breached (2011: None).

An analysis of the carrying amounts of the Group's and the Company's total borrowings by type is as follows:

		本集團 Group		本公司 Company	
		2012 千美元 US\$'000	2011 千美元 US\$'000	2012 千美元 US\$'000	2011 千美元 US\$'000
固定利率	At fixed rates	644,741	50,366	494,136	—
浮動利率	At floating rates	839,731	1,199,711	320,000	410,000
		1,484,472	1,250,077	814,136	410,000

31. 有息借貸(續)

有息借貸以下列貨幣列值：

31. INTEREST-BEARING BORROWINGS (Continued)

The interest-bearing borrowings are denominated in the following currencies:

		本集團 Group		本公司 Company	
		2012 千美元 US\$'000	2011 千美元 US\$'000	2012 千美元 US\$'000	2011 千美元 US\$'000
人民幣	RMB	177,404	81,031	—	—
美元	US\$	1,299,491	1,074,925	814,136	410,000
日元	JPY	—	20,025	—	—
歐元	EUR	7,577	74,096	—	—

有關外匯風險的部份，於附註41詳述。

Details of the Group's foreign currency risk and interest rate risk discussion are set out in note 41.

32. 員工福利責任

界定供款計劃

本集團為所有中國、香港及台灣僱員參加分別由中國、香港及台灣各地方政府組織的界定供款計劃。據此本集團需每月向此等計劃按僱員薪資額之指定百分比作出供款。本集團除支付上述每月的供款外，不必負責支付員工退休時及其後之福利。

32. EMPLOYEE BENEFIT OBLIGATIONS

Defined contribution plans

The Group participates in defined contribution plans organised by the relevant local government authorities in the PRC, Hong Kong and Taiwan for its PRC, Hong Kong and Taiwan employees respectively, whereby the Group is required to make monthly contributions to these plans at certain percentage of the relevant portion of the payroll of these employees to the pension scheme to fund the benefits. The Group has no obligation for the payment of retirement and other post-retirement benefits for the PRC employees other than the monthly contributions described above.

32. 員工福利責任(續)**界定福利計劃**

本集團亦為所有台灣僱員提供界定福利計劃。此退休金責任之計算是以僱員服務年期及最後6個月的平均薪資為基礎。此計劃的供款金額是根據獨立精算師美商韜睿惠悅台灣分公司(「韜睿惠悅」)之建議而釐訂。最新之精算評估是由韜睿惠悅於2012年12月31日以預計單位給付成本法進行。

本集團及本公司對其界定福利計劃所產生之責任並計入財務狀況表之款項：

32. EMPLOYEE BENEFIT OBLIGATIONS (Continued)**Defined benefit plans**

The Group has defined benefit plans for Taiwan employees. Pension obligation is provided based on the length of service and average monthly salary for the final six months of employment. The contributions made by the Group during the year were calculated based on advice from Messrs. Towers Watson, Taiwan Branch ("Towers Watson"), an independent actuaries and consultants. The latest actuarial valuation was performed by Towers Watson as at 31 December 2012 using the projected unit credit method.

The amounts included in the statement of financial position arising from the obligation of the Group and the Company in respect of its defined benefit plans are as follows:

		本集團 Group		本公司 Company	
		2012 千美元 US\$'000	2011 千美元 US\$'000	2012 千美元 US\$'000	2011 千美元 US\$'000
未供款責任現值	Present value of unfunded obligations	26,120	33,730	12,831	18,301
負過往服務成本 未攤銷餘額	Unrecognised negative past service cost	1,952	—	966	—
未認列之 淨精算損失	Unrecognised net actuarial losses	(10,012)	(19,666)	(4,356)	(9,876)
來自界定福利 責任的淨負債	Net liability arising from defined benefit obligation	18,060	14,064	9,441	8,425

32. 員工福利責任(續)

界定福利計劃(續)

界定福利責任現值變動如下：

32. EMPLOYEE BENEFIT OBLIGATIONS (Continued)

Defined benefit plans (Continued)

Movements in the present value of defined benefit obligations are as follows:

		本集團 Group		本公司 Company	
		2012 千美元 US\$'000	2011 千美元 US\$'000	2012 千美元 US\$'000	2011 千美元 US\$'000
於年初	At beginning of year	33,730	27,037	18,301	15,538
本年度服務成本	Current service cost	2,341	1,707	1,153	860
利息成本	Interest cost	614	550	333	225
精算(收益)損失	Actuarial (gain) losses	(7,016)	6,312	(4,153)	3,095
負過往服務成本	Negative past service cost	(1,973)	—	(966)	—
已付福利	Benefits paid	(2,089)	(932)	(2,089)	(932)
匯兌差額	Exchange differences	513	(944)	252	(485)
於結算日	At end of the reporting period	26,120	33,730	12,831	18,301

認列於綜合收益表中的開支：

Total amount of expense recognised in the consolidated income statement:

		本集團 Group	
		2012 千美元 US\$'000	2011 千美元 US\$'000
本年度服務成本	Current service cost	2,341	1,707
利息成本	Interest cost	614	550
本年度認列之淨精算損失	Net actuarial losses recognised during the year	2,638	1,071
負過往服務成本	Negative past service cost	(21)	—
本年度淨開支 (已包括行政費用)	Net expense for the year included in administrative expenses	5,572	3,328

32. 員工福利責任(續)

界定福利計劃(續)

入賬的主要假設為：

32. EMPLOYEE BENEFIT OBLIGATIONS (Continued)

Defined benefit plans (Continued)

The principal assumptions used for accounting purposes were:

		本集團及本公司 Group and Company	
		2012	2011
		%	%
折現率	Discount rate	3.75	1.75
預期薪酬升幅	Expected rate of salary increases	10.00	10.00

本年及過往年度之金額如下：

Historical information:

		本集團 Group				
		2012	2011	2010	2009	2008
		千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000
界定福利 責任現值	Present value of the defined benefit obligations	26,120	33,730	27,037	18,193	10,255
計劃負債之 經驗調整	Experience adjustments arising on plan liabilities	(2,640)	5,093	(1,433)	(903)	1,815

		本公司 Company				
		2012	2011	2010	2009	2008
		千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000
界定福利 責任現值	Present value of the defined benefit obligations	12,831	18,301	15,538	11,009	6,538
計劃負債之 經驗調整	Experience adjustments arising on plan liabilities	(1,749)	2,458	(1,091)	(485)	927

預期結算日後的年度將支付該計劃的供款為348,000美元(2011年:248,000美元)。

The expected contributions to be paid to the plan during the annual period after the reporting period are US\$348,000 (2011:US\$248,000).

/ 賬目附註 Notes to the Financial Statements /

截至2012年12月31日止年度

For the year ended 31 December 2012

33. 遞延稅項

本集團淨遞延稅項變動如下：

33. DEFERRED TAXATION

The movement for the year in the Group's net deferred tax position was as follows:

		本集團 Group	
		2012 千美元 US\$'000	2011 千美元 US\$'000
於年初	At beginning of year	78,916	53,714
增加－業務合併	Additions – business combination	14,767	—
匯兌差異	Exchange difference	(152)	—
計入綜合收益表內	Charge to consolidated income statement	34,161	25,202
於結算日	At end of the reporting period	127,692	78,916

於結算日，已確認之遞延稅項資產及負債如下：

Recognised deferred tax assets and liabilities at the end of the reporting period represent the followings:

		本集團 Group			
		2012		2011	
		資產 Assets 千美元 US\$'000	負債 Liabilities 千美元 US\$'000	資產 Assets 千美元 US\$'000	負債 Liabilities 千美元 US\$'000
加速稅務折舊	Accelerated depreciation allowance	—	(43,498)	—	(36,544)
減速稅務折舊	Decelerated depreciation allowance	296	—	296	—
業務合併之 重估	Revaluation arisen from business combination:				
– 土地租約溢價， 物業，機器及 設備	– Prepaid lease payments, property, plant and equipment	—	(11,631)	—	—
– 無形資產	– Intangible assets	—	(7,344)	—	—
減值虧損	Impairment losses	11,737	—	10,624	—
未獲得發票 之預提費用	Un-invoiced accrual	21,336	—	32,088	—
出售物業、機器 及設備之 未實現利潤	Unrealized profit on property, plant and equipment	13,931	—	5,177	—
預提稅	Withholding tax	—	(113,127)	—	(92,649)
其他	Others	3,474	(2,866)	3,991	(1,899)
遞延稅項資產 (負債)	Deferred tax assets (liabilities)	50,774	(178,466)	52,176	(131,092)

33. 遞延稅項(續)

根據企業所得稅法，外國投資者從位於中國的外商投資企業所獲得的股息須按照10%的稅率徵收預提稅。該規定於2008年1月1日起生效，適用於2007年12月31日後始累計可供分配利潤。倘中國政府與該外國投資者所處國家或地區政府存在稅收安排，可適用較低稅率。本集團適用稅率為10%。

本集團根據各中國附屬公司，聯營公司及合營公司於2007年後賺取並預期在可見將來中的供分配利潤的50%而計提相關的遞延稅項負債。若將本集團各中國附屬公司所剩餘50%於2007年後賺取之利潤及由本集團附屬公司所間接持有的聯營公司和合營公司所賺取之利潤並預期在可見將來中將不作分配之利潤的部份作為分配，此舉須受額外徵稅。

該等中國附屬公司未匯出之未分配利潤的預提稅預計為113,127,000美元(2011年：92,649,000美元)。董事認為目前為止該等未分配利潤須留作各中國附屬公司之營運資金，並在可見將來中的不作分配。因此並無作出額外徵稅撥備。

33. DEFERRED TAXATION (Continued)

Pursuant to the PRC Enterprise Income Tax Law, a 10% withholding tax is levied on dividends distributed to foreign investors by the foreign investment enterprises established in the PRC. The requirement is effective from 1 January 2008 and applies to earnings accumulated after 31 December 2007. A lower withholding tax rate may be applied if there is a tax treaty between PRC and jurisdiction of the foreign investors.

For the Group's PRC subsidiaries, associates and jointly controlled entities, the applicable rate is 10%. Deferred tax liability is provided on 50% of post-2007 earnings of the Group's PRC subsidiaries that are expected to be distributable in the foreseeable future. The remaining 50% of post-2007 earnings of the Group's PRC subsidiaries and the earnings of the Group's PRC associates and jointly controlled entities, which are held indirectly through PRC subsidiaries, that are not expected to be distributable in the foreseeable future would be subject to additional taxation if they are distributed.

The estimated withholding tax effects on the distribution of these unremitted retained earnings were approximately of US\$113,127,000 (2011: US\$92,649,000). In the opinion of the directors, these unremitted retained earnings, at the present time, are required for financing the continuing operations of these entities and no distribution to foreign investors would be made in the foreseeable future. Accordingly, no provisions for additional deferred taxation have been made.

33. 遞延稅項(續)

本集團並未確認遞延稅項資產源於稅務虧損，此稅務虧損可用作抵消由該等虧損產生起計未來五年間之稅務收益。於結算日，到期稅務虧損(遞延稅項資產除外)如下：

33. DEFERRED TAXATION (Continued)

The Group has not recognised deferred tax assets in respect of tax losses, which can be carried forward for five years from the year in which the losses arose for offsetting against future taxable income. The expiry year of tax losses without deferred tax assets provided at the end of the reporting date is as follows:

稅務虧損到期於 Tax loss expiring in	本集團 Group	
	2012 千美元 US\$'000	2011 千美元 US\$'000
2012	—	10,301
2013	16,173	6,826
2014	25,198	9,546
2015	92,854	11,508
2016	198,915	48,093
2017	96,271	—
	429,411	86,274

34. 應付賬款**34. TRADE PAYABLES**

		本集團 Group		本公司 Company	
		2012 千美元 US\$'000	2011 千美元 US\$'000	2012 千美元 US\$'000	2011 千美元 US\$'000
應付賬款 Trade payables					
第三者 Due to third parties		966,068	892,788	2,192	2,154
有關聯人士 Due to related parties		76,099	81,325	—	—
合營公司 Due to jointly controlled entities		1,128	—	—	—
		1,043,295	974,113	2,192	2,154

34. 應付賬款(續)

應付有關聯人士之應付賬款為無抵押、免息及附有90天還款期。

應付賬款於結算日按發票日編製之賬齡分析如下：

34. TRADE PAYABLES (Continued)

The trade payables due to related parties are unsecured, interest-free and with credit period of 90 days.

The ageing analysis of trade payables based on the invoice date at the end of the reporting period is as follows:

		本集團 Group		本公司 Company	
		2012 千美元 US\$'000	2011 千美元 US\$'000	2012 千美元 US\$'000	2011 千美元 US\$'000
0-90日	0 – 90 days	1,019,916	915,284	2,192	2,152
90日以上	Over 90 days	23,379	58,829	—	2
		1,043,295	974,113	2,192	2,154

應付賬款以下列貨幣列值：

The trade payables are denominated in the following currencies:

		本集團 Group		本公司 Company	
		2012 千美元 US\$'000	2011 千美元 US\$'000	2012 千美元 US\$'000	2011 千美元 US\$'000
人民幣	RMB	1,031,423	960,416	—	—
美元	USD	9,680	11,543	—	—
新台幣	NTD	2,192	2,154	2,192	2,154

35. 其他應付款

35. OTHER PAYABLES

		本集團 Group		本公司 Company	
		2012 千美元 US\$'000	2011 千美元 US\$'000	2012 千美元 US\$'000	2011 千美元 US\$'000
		附註 Note			
預收按金	Deposits received in advance		377,654	177,288	—
運輸、宣傳及 廣告費用之 預提	Accruals for transportation, promoting and advertising expenses		340,726	221,937	—
應付工資及 福利費	Salaries and welfare payables		133,075	84,887	—
應付設備款	Payables for purchase of equipment		36,581	60,360	—
其他預提費用	Other accruals		144,280	76,225	13,026
應付有關聯人士	Due to a related party		—	707	707
向少數股東授出 認活期權 所產生之責任	Obligations arising from put options on shares of subsidiaries written to non-controlling shareholders		22,749	—	—
衍生金融工具	Derivative financial instruments	35 (a)	19,074	—	—
其他	Others		36,153	39,591	5,798
			1,110,292	660,995	18,824
					12,987

應付有關聯人士的其他應付款為無抵押，免息及按要求還款。

The other payable due to a related party was unsecured, interest-free and repayable on demand.

35. 其他應付款(續)

35. OTHER PAYABLES (Continued)

(a) 衍生金融工具

已發行購股權、FEBA認購股權、FEBA認沽股權、OA認沽股權、OA認購股權及出售下降股權(「衍生金融工具」)之發行是作為業務合併轉讓的代價一部分，有關詳情載列於財務報表附註38。衍生金融工具的公允價值是香港獨立合資格專業估值師於授予日估值。於授予日2012年3月31日，主要估值已發行購股權、FEBA認購股權及FEBA認沽股權模式如下：

(a) Derivative financial instruments

The Issued Option, FEBA Call Option, FEBA Put Option, OA Put Option, OA Call Option and Sell-Down Option (“Derivative financial instruments”) were issued as part of a consideration transferred in the business combination, details are set out in note 38 to the financial statements. The Derivative financial instruments are measured at fair value estimated by an independent qualified professional valuer in Hong Kong at the grant date. The major inputs into the models used for the value of the Issued Option, FEBA Call Option and FEBA Put Option as at the grant date of 31 March 2012 were as follows:

		已發行購股權 Issued Option	FEBA認購股權及 FEBA認沽股權 FEBA Call Option and FEBA Put Option
價值模型	Valuation model	蒙特卡羅模型 Monte Carlo Simulation Model	現貨-期貨平價模型 Spot-Forward Parity Model
潛在資產之公允價值	Fair value of the underlying assets	9億5千6百萬美元，經現金 補足及少數折讓調整後 US\$956 million, after the adjustment of the Top-up Cash and minority discount	6億9千5百萬美元， 經現金補足後 US\$695 million, after the adjustment of the Top-up Cash
行使價	Exercise price	*28億1千萬美元至 37億2百萬美元 *US\$2.81 billion to US\$3.72 billion	6億美元，當CBL的總資產 淨值增長率為6.5%至17.5% US\$600 million, with growth rates of the aggregate book value of CBL, ranging from 6.5% to 17.5% p.a
到期日	Time to maturity	3.59年 3.59 years	38.78年 38.78 years
美元無風險比率	USD Risk free rate	0.91%	3.29%
相關資產價格波動(港元)	Volatility of the underlying asset's price in HKD	35.43%	N/A
股息率	Dividend yield	1.24%	0%
終止/引發事件發生之可能性	Probability of the termination/triggering event occur	不適用 N/A	0%
購股權之公允價值	Fair value of the options	19,074,000美元 US\$19,074,000	無 US\$ Nil

35. 其他應付款(續)

(a) 衍生金融工具(續)

- * 如已發行購股權於2013年10月31日或之前行使金額為28億1千萬美元；

如已發行購股權於2013年10月31日之後及2014年10月31日或之前金額為32億3千萬美元；

如已發行購股權於2014年10月31日之後及2015年10月31日或之前金額為37億2千萬美元。

於授予日2012年3月31日，香港獨立合資格專業估值師認為OA認沽股權，OA認購股權及出售下降股權的公允價值為零美元，由於其行使價為相關資產於行使時的公允市場價值，以及終止／觸發事件發生的概率微乎其微。

董事認為，衍生金融工具於結算日的公允價值與授予日的公允價值並無重大差異。

35. OTHER PAYABLES (Continued)

(a) Derivative financial instruments (Continued)

- * US\$2.81 billion if the Issued Option is exercised on or before 31 October 2013;

US\$3.23 billion if the Issued Option is exercised after 31 October 2013 but on or before 31 October 2014; or

US\$3.72 billion if the Issued Option is exercised after 31 October 2014 but on or before 31 October 2015.

The fair values of OA Put Option, OA Call Option and Sell-Down Option at the grant date of 31 March 2012 are estimated to be US\$ Nil as in the opinion of independent qualified professional valuer that their exercise prices are the fair market values of the underlying assets at the time of exercise and the probability of the termination/triggering event occur of the Derivative financial instruments is very remote.

In the opinion of directors, the fair values of the Derivative financial instruments at the end of the reporting period are not materially different from their fair values at the grant date.

36. 經營業務所得現金

36. CASH GENERATED FROM OPERATIONS

		2012 千美元 US\$'000	2011 千美元 US\$'000
除稅前溢利	Profit before taxation	827,892	662,976
利息費用	Interest expenses	32,673	9,372
利息收入	Interest income	(48,405)	(38,564)
股利收入	Dividend income	(1,595)	(1,573)
折舊	Depreciation	380,845	317,544
支付非供款員工福利責任	Unfunded employee benefit obligations paid	(2,089)	(932)
土地租約溢價之攤銷	Amortisation on prepaid lease payments	6,346	3,697
無形資產之攤銷	Amortisation on intangible assets	566	—
出售物業、機器及設備之 虧損(收益)	Loss (Gain) on disposal of property, plant and equipment	3,791	(74)
出售一家非全資持有之 附屬公司及一家聯營 公司(以前被分類 為持作出售資產)之收益	Gain on disposal of a non-wholly owned subsidiary and an associate previously classified as held for sale	—	(39,175)
物業、機器及設備減值虧損	Impairment loss on property, plant and equipment	13,900	4,169
物業、機器及設備 減值虧損轉回	Reversal of impairment loss on property, plant and equipment	(3,487)	(3,500)
按公允價值列賬及在損益賬 處理的金融資產公允價值之 變動	Fair value change in financial assets at fair value through profit or loss	(80)	135
出售可供出售金融 資產之虧損	Loss on disposal of available-for-sale financial assets	4,656	—
應佔聯營公司及合營公司 業績	Share of results of associates and jointly controlled entities	(3,966)	—
收購議價收益(已扣除收購 直接相關費用)	Gain on bargain purchase, net of expenses related to acquisition	(189,859)	—
滙率變動之影響	Effect on exchange rate changes	(13,793)	7,677
認列以權益結算股份 支付之款項	Recognition of equity-settled share-based payment	13,723	11,346
存貨之(增加)減少	(Increase) Decrease in inventories	(43,342)	12,503
應收賬款之增加	Increase in trade receivables	(4,558)	(21,017)
預付款項及其他應收 款項之減少(增加)	Decrease (Increase) in prepayments and other receivables	242,811	(68,994)
應付賬款之減少	Decrease in trade payables	(39,755)	(163,205)
其他應付款項之增加	Increase in other payables	154,844	69,583
客戶預付款項之增加(減少)	Increase (Decrease) in advance payments from customers	15,091	(24,723)
其他非流動應付款項之 增加(減少)	Increase (Decrease) in other non-current payables	218	(791)
非供款員工福利責任 現值之增加	Increase in present value of unfunded employee benefit obligations	5,572	2,899
經營業務所得現金	Cash generated from operations	1,351,999	739,353