

董事會現向各位股東提呈其報告及本集團截至二零零二年十二月三十一日止年度之經審核賬目。

## 主要業務

本公司乃一間投資控股、生產及銷售方便麵，其主要附屬公司經營之主要業務載於賬目附註28。

本集團之主要業務為在中國製造及銷售方便麵、糕餅及飲品。

按主要產品劃分之本集團營業額及股東應佔溢利(虧損)之分析列載如下：

		營業額		股東應佔溢利(虧損)	
		Turnover		Profit (loss)	
				attributable to	
				shareholders	
		2002	2001	2002	2001
		千美元	千美元	千美元	千美元
		US\$'000	US\$'000	US\$'000	US\$'000
方便麵	Instant noodles	637,454	594,221	68,475	57,002
飲品	Beverages	357,611	237,329	45,937	14,735
糕餅	Bakery	86,339	93,141	(5,074)	2,240
其他	Others	19,001	19,875	(18,410)	(13,639)
合計	Total	1,100,405	944,566	90,928	60,338

## 業績及股息分派

本集團截至二零零二年十二月三十一日止年度之業績詳情載於本年報第48頁的綜合收益表。

董事會建議派發末期股息，每股0.93美仙，合共51,975千美元。

The directors submit their report together with the audited financial statements of the Group for the year ended 31 December 2002.

## Principal Activities

The principal activity of the Company is investment holding, manufacturing and sales of instant noodles. The principal activities of the subsidiaries are set out in note 28 to the financial statements.

The principal activities of the Group are the manufacture and sale of instant noodles, baked goods and beverages in the PRC.

An analysis of the Group's turnover and profit (loss) attributable to shareholders by major products is set out below:

## Results and Appropriations

The results for the year are set out in the consolidated income statement on page 48.

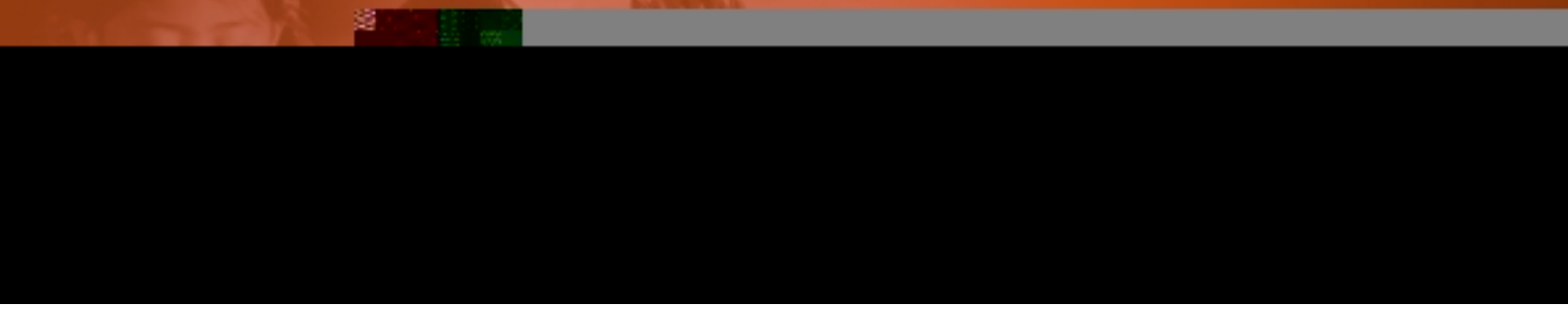
The directors recommend the payment of a final dividend of US\$0.93 cents per ordinary share, totalling US\$51.975 million.



## Directors

The directors of the Company during the year and up to the date of this







(3) 本公司之全資附屬公司天津頂育諮詢有限公司於二零零零年八月十日與日本三洋食品株式會社(「三洋」)訂立協議。根據此協議三洋同意於二零零零年八月十六日起至二零零一年八月十六日止期間內將調派人員前往本集團，提供顧問服務以及就方便麵之製造技術及財務管理方面作出指導。於該段時期內三洋預計將調派五至八名顧問前往天津。根據香港聯合交易所有限公司證券上市規則(「上市規則」)，此項交易亦構成一項關連交易。本公司已遵照上市規則第十四章內所載之規定，於二零零零年八月十四日於報章刊發此項交易詳情之公佈，而交易已由獨立非執行董事於二零零零年八月十一日審核及批准。此協議於二零零一年十月三十日再次延期，根據此協議三洋同意於二零零一年十一月一日起至二零零二年十二月三十日止期間內將調派二至五名顧問前往天津提供經營管理及財務管理之顧問服務。此項交易之詳情已於二零零一年十月三十一日及二零零二年四月十一日於報章公佈。此協議於二零零二年十二月十九日再次延期，根據此協議三洋同意於二零零三年一月一日起至二零零三年十二月三十一日止期間內調派二至五名顧問人員前往本集團提供顧問服務，以及就經營管理及財務管理方便作出指導。此項交易之詳情已於二零零二年十二月二十日及二零零三年四月二十五日於報章公佈。

(3) On 10 August 2000, a service agreement was entered into between Tianjin Tingyu Consulting Co., Ltd., a wholly owned subsidiary of the Company, and Sanyo Foods Co., Ltd. ("Sanyo") whereby Sanyo has agreed to second Sanyo's consultants to Tianjin and provide consulting services on the instant noodle production techniques and financial management of the Group from 16 August 2000 to 16 August 2001. This constitutes a connected transaction under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"). The Company has complied with the requirements set out in Chapter 14 of the Listing Rules in that a newspaper announcement setting out the details of this transaction was made on 14 August 2000 and the transaction was reviewed and approved by the Company's independent non-executive directors on 11 August 2000. The agreement was extended on 30 October 2001 and Sanyo has agreed to second Sanyo's consultants to Tianjin and provide consulting services on business management and financial management of the Group from 1 November 2001 to 31 December 2002. Newspaper announcements setting out the details of this transaction were made on 31 October 2001 and 11 April 2002. The agreement was extended again on 19 December 2002 and Sanyo has agreed to second Sanyo's consultants to the Group and provide consulting services on business management and financial management of the Group from 1 January 2003 to 31 December 2003. Newspaper announcement setting out the details of this transaction was made on 20 December 2002 and 25 April 2003.



(4) 本公司之其中五家全資附屬公司天津頂益國際食品有限公司、廣州頂益國際食品有限公司、杭州頂益國際食品有限公司、重慶頂益國際食品有限公司及瀋陽頂益國際食品有限公司分別與三洋於二零零一年二月十五日訂立協議，三洋同意於二零零一年二月十六日起至二零零五年十二月三十一日止期間內向上述五家公司提供方便麵的生產、工藝及質量管理培訓。

根據該協議規定，三洋於該段期間內共收取上述五家公司之培訓費用合共為日圓一億六千萬元。於該段期間內上述五家公司每年度將調派合共約十名員工到三洋接受培訓兩次，每次為期約兩星期。而三洋亦會每年度兩次派遣培訓人員兩名分別到上述每家公司進行培訓工作，每次為期約兩星期。

根據上市規則，此項交易亦構成一項關連交易。本公司已遵照上市規則第十四章內所載之規定，於二零零一年二月二十日、二零零二年四月十一日及二零零三年四月二十五日於報章刊發此項交易詳情之公佈。

(4) On 15 February 2001, five service agreements were entered into between Sanyo and each of the five wholly owned subsidiaries of the Company, that is, Tianjin Tingyi International Food Co., Ltd., Guangzhou Tingyi International Food Co., Ltd., Hangzhou Tingyi International Food Co., Ltd., Chongqing Tingyi International Food Co., Ltd. and Shenyang Tingyi International Food Co., Ltd.. Under the service agreements, Sanyo agrees to provide training on the instant noodle production skills, techniques and quality management to the above subsidiaries during the period from 16 February 2001 to 31 December 2005.

The total amount of training fees as set out in the Agreements will be Japanese Yen 160,000,000 for the period from 16 February 2001 to 31 December 2005. The above subsidiaries will second 10 trainees in total to Sanyo two times per calendar year for about 2 weeks each time and Sanyo will second 2 trainers to each of the above subsidiaries two times per calendar year for about 2 weeks each time.

This constitutes a connected transaction under the Listing Rules. The Company has complied with the requirements set out in Chapter 14 of the Listing Rules in that newspaper announcements setting out the details of this transaction were made on 20 February 2001, 11 April 2002 and 25 April 2003.





## 遵循上市規則之最佳應用守則

根據上市規則附錄14最佳應用守則第14條之要求，本集團已於一九九九年九月成立審核委員會，成員包括徐信群及高捷雄兩位獨立非執行董事。該委員會最近召開之會議乃審議本集團年內之業績。

在本年度內，除了非執行董事因須按公司章程細則輪席退位而未有指定任期外，本公司已遵循上市規則所載之最佳應用守則。

## 優先購買權

本公司之公司組織章程細則並無有關優先購買權之規定，雖然開曼島法例並無有關該等權利之限制。

## 核數師

賬目已經由摩斯倫會計師事務所審核，該事務所任滿退任，惟符合資格，將備聘連任。

承董事會命  
魏應州  
董事長

中國天津，二零零三年四月二十八日

## Compliance with the Code of Best Practice of the Listing Rules

In compliance with the requirement under Rule 14 of the Code of Best Practice setting out in Appendix 14 of the Listing Rules, the Company has established in September 1999 an Audit Committee comprising two independent non-executive directors, Mr. Hsu Shin-Chun and Mr. Katsuo Ko. The latest meeting of the committee was held to review the results of the Group for the year.

Throughout the year, the Company was in compliance with the Code of Best Practice as set out in the Listing Rules except all directors of the Company are not appointed for a specific term as they are subject to retirement by rotation in accordance with the Company's Articles of Association.

## Pre-Emptive Rights

There is no provision for pre-emptive rights under the Company's Articles of Association although there are no restrictions against such rights under the laws in the Cayman Islands.

## Auditors

The financial statements have been audited by Moores Rowland, who retire and, being eligible, offer themselves for re-appointment.

By order of the board  
Wei Ing-Chou  
Chairman

Tianjin, the PRC, 28 April 2003

