

23. 儲備 (續)

附註：

- (a) 根據以下公司各自之章程細則，北辰房地產、北京北辰綠州商貿有限公司、北京北辰信和物業管理有限責任公司、北京北辰信誠物業管理有限責任公司和本公司應按中國會計制度編制的賬目表內所載之除稅後溢利的5% -10%計提法定公益金。

法定公益金只可用於各公司之職工的集體福利設施。職工可享受設施，但設施的產權及擁有權仍屬各公司所有。

此儲備屬股東資金一部份，除清盤外不可分派。法定公益金應於派發股息予各公司的股東前計提。

各公司之董事會擬按中國會計制度編制的賬目內所載之除稅溢利後的10%計提法定公益金。

- (b) 如在股東大會上獲股東批准，可提取任意公積金。任意公積金之用途與法定公積金相似。
- (c) 根據中國中外合資經營企業法律規定，合資合營公司(附註14)應提取儲備基金、企業發展基金和職工獎勵及福利基金，這些基金之每年提取數並無最低金額之限制。
- (d) 於二零零零年十二月三十一日，本公司之可分派儲備，即按中國會計制度編制的賬目內所載之保留溢利，為人民幣255,835,090元(一九九九年：人民幣201,324,538元)。

23 Reserves (continued)

Notes:

- (a) According to their respective Articles of Association, BNSRE, Beijing North Star Luzhou Commercial Company Limited, Beijing North Star Xinhe Property Management Company Limited, Beijing North Star Xincheng Property Management Company Limited and the Company are required to transfer 5% to 10% of their profit after taxation, as shown in the accounts prepared under PRC accounting regulations, to their statutory public benefit fund.

The statutory public benefit fund can only be used for the collective benefit and facilities of the employees of the respective companies. Employees are only entitled to use these facilities; the title and ownership of the facilities will remain with the respective companies.

The fund forms part of the shareholders' funds and is not distributable other than on liquidation. The transfer to this fund must be made before the distribution of dividends to shareholders of the respective companies.

The respective companies' directors have proposed to transfer 10% of the profit after taxation, as shown in their accounts prepared under PRC accounting regulations, to the statutory public benefit fund.

- (b) The proposed transfer to the discretionary reserve fund is subject to approval by the shareholders in general meeting. Its usage is similar to that of the statutory reserve fund.
- (c) Under PRC Sino-foreign Joint Venture Law requirements, equity joint venture companies (note 14) are required to appropriate to the reserve fund, enterprise expansion fund, and staff and workers bonus and welfare fund with no minimum amount specified.
- (d) At 31st December 2000, the distributable reserves of the Company represented the retained profits as stated in its accounts prepared under PRC accounting regulations, amounted to Rmb255,835,090 (1999: Rmb201,324,538).

24. 遞延稅項

24 Deferred taxation

		本集團 Group		本公司 Company	
		2000 人民幣千元 Rmb'000	1999 人民幣千元 Rmb'000	2000 人民幣千元 Rmb'000	1999 人民幣千元 Rmb'000
於一月一日	At 1st January,	8,749	25,469	8,749	10,000
轉撥往損益表 (附註9)	Transfer to profit and loss account (note 9)	(6,081)	(16,720)	(6,081)	(1,251)
於十二月三十一日	At 31st December,	2,668	8,749	2,668	8,749
來自：	Provided for in respect of:				
收益確認方法 之差異	Different revenue recognition methods	1,005	5,846	1,005	5,846
其他時間性差異	Other timing difference	1,663	2,903	1,663	2,903
		2,668	8,749	2,668	8,749
<p>中國所得稅根據中國會計制度所計算的本集團應課稅溢利計算。遞延稅項時差撥備主要來自因編制香港普遍採納的會計原則賬目而採用的不同收益確認方法。</p>		<p>The PRC income tax is charged on the Group's assessable profit stated in the accounts prepared under the PRC accounting regulations. Provision for deferred taxation is made for the timing differences mainly arising from different revenue recognition methods being applied in the accounts prepared in accordance with accounting principles generally accepted in Hong Kong.</p>			
<p>未列於賬目中的遞延稅項或有負債為：</p>		<p>The potential deferred taxation liabilities not provided for in the accounts amounts to:</p>			
投資物業和 酒店物業 重估盈餘	Surplus on revaluation of investment properties and hotel properties	225,572	280,286	157,059	195,603

25. 綜合現金流量表附註

25 Notes to the consolidated cash flow statement

(a) 除稅前溢利與來自經營業務之現金
流出淨額之對賬表：

(a) Reconciliation of profit before taxation to net cash
outflow from operating activities:

		2000 人民幣千元 Rmb'000	1999 人民幣千元 Rmb'000
除稅前溢利	Profit before taxation	165,591	139,652
利息收入	Interest income	(56,594)	(86,421)
利息支出	Interest expense	4,019	1,347
準備(沖回)/提撥	(Write back)/provision for diminution		
待出售物業跌價損失	in value of properties held for sale	(66,597)	18,186
呆賬準備	Provision for doubtful receivables	33,124	19,287
所佔一共同控制實體之損失	Share of loss of a jointly controlled entity	667	64
所佔一聯營公司之(收益)/損失	Share of (profit)/loss of an associated company	(785)	5,463
出售一聯營公司之損失	Loss on disposal of an associated company	322	—
折舊	Depreciation	31,579	33,368
出售物業、廠房及設備損失	Loss on disposal of property, plant and equipment	4,235	4,046
存貨減少/(增加)	Decrease/(increase) in inventories	131,021	(35,607)
待出售發展中物業之 減少/(增加)	Decrease/(increase) in properties under development for sale	85,721	(149,066)
應收賬款及其他應收款項之增加	Increase in trade and other receivables	(75,811)	(43,578)
應付賬款及其他應付款項之減少	Decrease in trade and other payables	(486,226)	(9,661)
來自經營業務之現金流出淨額	Net cash outflow from operating activities	(229,734)	(102,920)

25. 綜合現金流量表附註(續)

25 Notes to the consolidated cash flow statement
(continued)

(b) 本年度內融資變動分析

(b) Analysis of changes in financing during the year

		短期借款 Short-term loan 人民幣千元 Rmb'000	少數股東權益 Minority interests 人民幣千元 Rmb'000	合計 Total 人民幣千元 Rmb'000
一九九九年一月一日結餘	At 1st January, 1999	—	207,410	207,410
應佔損失	Share of loss	—	(10,709)	(10,709)
收購	Acquisition	—	220	220
支付股息	Dividends paid	—	(4,070)	(4,070)
一九九九年十二月三十一日	At 31st December, 1999	—	192,851	192,851
二零零零年一月一日結餘	At 1st January, 2000	—	192,851	192,851
融資現金流入	Cash inflow from financing	40,000	—	40,000
應佔損失	Share of loss	—	(15,096)	(15,096)
支付股息	Dividends paid	—	(18,051)	(18,051)
二零零零年十二月三十一日	At 31st December, 2000	40,000	159,704	199,704

(c) 現金及現金等價物結餘分析

(c) Analysis of the balances of cash and cash equivalents

		2000 人民幣千元 Rmb'000	1999 人民幣千元 Rmb'000
銀行存款及現金	Bank balances and cash	987,929	1,495,018

(d) 出售一間聯營公司分析

(d) Analysis of the disposal of an associated company

		2000 人民幣千元 Rmb'000
應佔聯營公司於出售時 淨資產	Shares of net assets on disposal of an associated company	4,922
減：出售聯營公司損失	Less: Loss on disposal	(322)
記錄於其他應收款項	Satisfied by other receivables	4,600

26. 承擔

- (a) 發展中投資物業／物業、在建工程及購買設備及機器的資本承擔分析如下：

26 Commitments

- (a) Capital commitments in respect of investment properties/properties under development, construction in progress and purchase of equipment and machinery:

		本集團 Group		本公司 Company	
		2000 人民幣千元 Rmb'000	1999 人民幣千元 Rmb'000	2000 人民幣千元 Rmb'000	1999 人民幣千元 Rmb'000
已批准但 未訂約	Authorised but not contracted for	169,985	391,663	169,985	391,663
已訂約但 未撥備	Contracted but not provided for	13,181	184,409	13,181	112,109
		183,166	576,072	183,166	503,772

- (b) 待出售發展中土地及物業之發展成本的資本承擔分析如下：

- (b) Capital commitments in respect of development costs attributable to land and properties under development for sale:

		本集團 Group		本公司 Company	
		2000 人民幣千元 Rmb'000	1999 人民幣千元 Rmb'000	2000 人民幣千元 Rmb'000	1999 人民幣千元 Rmb'000
已批准但 未訂約	Authorised but not contracted for	1,783,728	2,002,454	1,776,022	1,593,461
已訂約但 未撥備	Contracted but not provided for	154,647	391,697	154,647	312,783
		1,938,375	2,394,151	1,930,669	1,906,244

26. 承擔 (續)

(c) 根據有關土地及樓宇經營租賃而須於未來十二個月支付之承擔如下：

於五年後租賃
期滿 Lease which expires after
the fifth year

本集團 Group		本公司 Company	
2000 人民幣千元 Rmb'000	1999 人民幣千元 Rmb'000	2000 人民幣千元 Rmb'000	1999 人民幣千元 Rmb'000

15,000	15,000	15,000	15,000
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26 Commitments (continued)

(c) Commitments under operating leases in respect of land and buildings to make payments in the next 12 months are as follows:

27. 有關連人士交易

以下為本集團及本公司與有關連人士在本年度於本集團和本公司之日常業務中進行之重要交易概要：

與控股公司
的交易

利息支出 (附註a)	Interest expense (note a)	2,925	1,347	—	—
已付經營性土地 租賃租金 (附註b)	Operating lease payment for land (note b)	15,000	15,000	15,000	15,000
商品房銷售 (附註c)	Sales of properties (note c)	21,391	3,142	—	—

與同系附屬公司
的交易

已付北辰熱力廠之 熱力費用 (附註d)	Heating fees paid to 北辰熱力廠 (note d)	15,456	16,819	15,456	16,819
已付北辰機電 發展中心設計 及安裝費 (附註e)	Design and installation charge paid to 北辰機電發展中心 (note e)	4,140	—	4,140	—

27 Related party transactions

The following is a summary of significant related party transactions entered into by the Group and the Company which were carried out in the normal course of the Group's and the Company's business during the year:

本集團 Group		本公司 Company	
2000 人民幣千元 Rmb'000	1999 人民幣千元 Rmb'000	2000 人民幣千元 Rmb'000	1999 人民幣千元 Rmb'000

**Transactions with the
Holding Company**

**Transactions with
fellow subsidiaries**

27. 有關連人士交易 (續)

附註：

- (a) 控股公司按現行市場利率收取一筆貸款(附註20)之利息。
- (b) 本公司和控股公司簽訂了一項關於本公司之某些土地、投資物業、酒店物業和樓宇的租賃協議。依據該協議，二零零零年和一九九九年租固定為人民幣15,000,000元。
- (c) 商品房銷售予控股公司按日常業務中進行。
- (d) 本公司與控股公司於一九九七年四月十一日簽訂了一項綜合服務協議。據此，控股公司同意向本公司提供若干服務。有關服務及定價基準如下：

	定價基準		Price basis
保安服務	現行市場價	Security services	Market Price
交通服務	成本	Transport services	Cost
道路及花園之翻新、維護及保養	成本	Maintenance of roads and open park	Cost
熱力	政府定價	Heating	State Price

該等安排由綜合服務協議簽訂之日起計十年內有效，惟道路及花園的翻新、維護及保養則為期約五十年。

- (e) 本公司與一由控股公司控制之公司簽訂居住地下自動停車庫設備及技術合同，依據該合同所支付之計設及安裝費為人民幣4,140,000。
- (f) 除利息支出及商品房銷售外，上述關連交易已於董事會報告內披露。
- (g) 本公司的獨立非執行董事已確認上述之交易均在本公司的日常業務過程中依據交易協議之條款進行。

27 Related party transactions (Continued)

Notes:

- (a) Interest was charged on a loan from Holding Company (note20) at prevailing market rate.
- (b) The Company has entered into a lease agreement with the Holding Company for certain land, investment properties, hotel property and buildings of the Company. According to the agreement, the rental for 2000 and 1999 was fixed at Rmb15,000,000 per annum.
- (c) The sales of properties to the Holding Company were carried out in the normal course of the business.
- (d) The Company has entered into a miscellaneous services agreement, dated 11th April, 1997, with the Holding Company whereby the Holding Company agreed to provide certain services to the Company. The details of these services and pricing basis are as follows:

These arrangements (other than maintenance of roads and open park which are for a term of approximately 50 years) are valid for a term of ten years from the date of signing of the miscellaneous services agreement.

- (e) The Company has entered into supply contracts for residential area automatic car park garage equipment and technology with a company controlled by the Holding Company. According to the contracts, the design and installation charges paid amounting to RMB4,140,000.
- (f) Except for interest expense and sales of properties, the transactions stated above are connected transactions which are also disclosed in the Report of the Directors.
- (g) The independent non-executive directors of the Company confirmed that the transactions stated above had been carried out in accordance with the terms of the agreements relating to the transactions in question and that they were in the ordinary and normal course of business of the Company.

28. 比較數字

一九九九年度之經營成本及管理費已作出重新分類以配合是年度之編列，而此重新分類對經營溢利並未有影響。

29. 最終控股公司

董事認為於中國成立之國有企業北京北辰實業集團公司為本公司之最終控股公司。

28 Comparative figures

The operating costs and administrative expenses for the year ended 31st December, 1999 have been reclassified to conform with the current year presentation with no effect on the operating profit.

29 Ultimate holding company

The directors regard Beijing North Star Industrial Group Company, a State-owned enterprise established in the PRC, as the Company's ultimate holding company.