

# CONSOLIDATED CASH FLOW STATEMENT

## 綜合現金流量表

For the year ended 31st December, 2003  
(Expressed in Hong Kong dollars)

截至二零零三年十二月三十一日止年度  
(以港幣列示)

	Note 附註	2003 二零零三年 \$ Million 百萬元	2002 二零零二年 \$ Million 百萬元
<b>Operating activities</b>	<b>經營業務</b>		
Loss from operations	經營虧損	(117.6)	(302.3)
Adjustments for:	調整:		
Depreciation	折舊	1.6	2.6
Interest income	利息收入	(3.0)	(7.8)
Loss on disposal of non-trading securities	出售非買賣證券虧損	-	0.4
Loss on disposal of a subsidiary	出售附屬公司虧損	16.6	-
Provision for loss on disposal of an associate	出售聯營公司虧損準備	14.1	-
Net loss/(profit) on sale of fixed assets	出售固定資產虧損/(溢利)淨額	10.1	(12.3)
Gain on liquidation of subsidiaries and an associate	附屬公司及一間聯營公司清盤收益	(5.9)	(7.0)
Provision for properties held for sale (Recovery of)/provision for bad and doubtful debts	銷售物業準備 呆壞賬(收回)/準備	14.7	14.9
Impairment of goodwill on acquisition of further interest in an associate	收購聯營公司權益所產生的商譽減值	-	12.6
Impairment loss on fixed assets (Reversal of impairment loss)/impairment loss on non-trading securities	固定資產減值虧損 非買賣證券減值 (轉回)/虧損	-	3.3
Net unrealised loss on trading securities carried at fair value	以公允價值記入的買賣證券未實現虧損淨額	(0.3)	3.3
Exchange adjustments	外匯調整	0.2	-
		-	10.6
<b>Operating loss before changes in working capital</b>	<b>營運資金變更前經營虧損</b>	<b>(78.4)</b>	<b>(246.3)</b>
Net decrease/(increase) in gross amount due from/to customers for contract work	應收/應付客戶合約工程總額減少/(增加)淨額	218.0	(197.5)
Decrease in properties held for sale (Increase)/decrease in non-current receivables	作銷售用途的物業減少 非流動應收款(增加)/減少	23.8	1.6
Decrease in debtors, deposits and prepayments	應收賬款、按金及預付款減少	(102.4)	29.7
(Decrease)/increase in creditors and accrued expenses	應付賬款及應計費用 (減少)/增加	140.7	13.4
Increase/(decrease) in non-current creditors and accrued expenses	非流動應付賬款及應計費用 增加/(減少)	(373.9)	226.6
		82.6	(44.0)
<b>Cash used in operations</b>	<b>營運所用的現金</b>	<b>(89.6)</b>	<b>(216.5)</b>
Tax paid	已付稅金		
PRC tax refunded/(paid)	退回/(已付)中國稅金	1.0	(6.8)
<b>Net cash used in operating activities</b>	<b>經營業務所用的現金淨額</b>	<b>(88.6)</b>	<b>(223.3)</b>



CONSOLIDATED CASH FLOW STATEMENT (continued)  
綜合現金流量表 (續)

For the year ended 31st December, 2003  
(Expressed in Hong Kong dollars)

截至二零零三年十二月三十一日止年度  
(以港幣列示)

		2003 二零零三年 \$ Million 百萬元	2002 二零零二年 \$ Million 百萬元
	Note 附註		
<b>Investing activities</b>	<b>投資業務</b>		
Payment for purchase of fixed assets	購入固定資產付款	(1.8)	(0.4)
Proceeds from sale of fixed assets	出售固定資產所得款項	43.2	8.3
Proceeds from sale of non-trading securities	出售非買賣證券所得款項	-	0.7
Proceeds from disposal of a subsidiary (net of cash disposed)	出售附屬公司所得款項 (已扣除所出售的現金) a	36.4	-
(Increase)/decrease in net advances to associates	予聯營公司貸款淨額 (增加) / 減少	(49.5)	97.5
Increase in net advances to jointly controlled entities	予合營公司貸款淨額增加	(26.5)	(33.8)
Interest received	已收利息	3.0	7.7
Dividend received from an associate	已收聯營公司股息	2.0	1.5
Amount received on purchase of a subsidiary	購入附屬公司所得款項	-	4.4
Profit distribution from a jointly controlled entity	已收合營公司利潤分派	3.7	-
<b>Net cash from investing activities</b>	<b>投資業務所得的現金淨額</b>	<u>10.5</u>	<u>85.9</u>
<b>Financing activities</b>	<b>融資業務</b>		
Repayment of floating rate notes	償還浮息票據	(17.6)	-
Net repayment of bank loans (net of pledged deposits)	償還銀行貸款淨額 (扣除抵押存款)	(151.3)	(16.5)
Proceeds from new bank loans	新增銀行貸款所得款項	175.3	-
Interest paid	已付利息	(24.8)	(18.2)
<b>Net cash used in financing activities</b>	<b>融資業務所用的現金淨額</b>	<u>(18.4)</u>	<u>(34.7)</u>
<b>Net decrease in cash and cash equivalents</b>	<b>現金及現金等價物 減少淨額</b>	<b>(96.5)</b>	<b>(172.1)</b>
<b>Cash and cash equivalents at 1st January</b>	<b>於1月1日的現金及 現金等價物</b>	<u>261.1</u>	<u>433.2</u>
<b>Cash and cash equivalents at 31st December</b>	<b>於12月31日的現金及 現金等價物</b>	<u>24</u> <u>164.6</u>	<u>261.1</u>

The notes on pages 59 to 160 form part of these financial statements.

第59頁至第160頁的附註屬本財務報表一部份。