

Consolidated Cash Flow Statement
For the year ended 31st December, 2004

綜合現金流量表
截至二零零四年十二月三十一日止年度

		2004 HK\$'000 千港元	2003 HK\$'000 千港元
OPERATING ACTIVITIES	經營業務		
Loss before taxation	稅前虧損	(166,445)	(762)
Adjustments for:	按下列各項調整：		
Share of results of associates	應佔聯營公司業績	(7,972)	(125)
Interest income	利息收入	(3,472)	(890)
Interest and charges	利息及支出	-	162
Depreciation and amortisation	折舊及攤銷	75	128
Write-back of allowance for amounts due from former associates, net	前聯營公司欠款準備之撥回淨額	(7,788)	(1,177)
Write-back of allowance for amounts due from associates, net	聯營公司欠款準備之撥回淨額	(1,441)	-
Provision for a litigation claim	索償訴訟撥備	8,427	-
Impairment loss recognised in respect of property interests held for development	就持作發展之物業權益確認之減值虧損	183,381	-
Surplus on revaluation of investment properties	重估投資物業盈餘	-	(20)
Gain on disposal of investment properties	出售投資物業收益	(2,529)	-
Loss on disposal of property held for development	出售持作發展物業之虧損	-	835
Loss on disposal of a subsidiary	出售附屬公司虧損	-	826
Operating cash flows before movements in working capital	營運資金變動前之經營現金流量	2,236	(1,023)
Decrease (increase) in debtors, deposits and prepayments	應收賬項、按金及預付款項減少(增加)	4,580	(34,373)
(Decrease) increase in creditors and accruals	應付賬項及應計費用(減少)增加	(2,069)	150,475
Decrease in properties held for sale	持作出售物業減少	12,304	-
Net cash generated from operations	經營業務所得現金淨額	17,051	115,079
Hong Kong Profits Tax (paid) refunded	(已付)退回香港利得稅	(235)	146
Overseas tax paid	已付海外稅項	(801)	-
Interest and charges paid	已付利息及支出	-	(162)
NET CASH GENERATED FROM OPERATING ACTIVITIES	經營業務所得現金淨額	16,015	115,063

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			2004	2003
		Notes	HK\$'000	HK\$'000
		附註	千港元	千港元
INVESTING ACTIVITIES	投資業務			
Additions to a property under development for sale	增添發展中待售物業		-	(21,672)
Payment for properties held for development	支付持作發展物業		(263)	-
Net proceeds from disposal of properties held for development	出售持作發展物業所得款項淨額		-	2,965
Net proceeds from disposal of investment properties	出售投資物業所得款項淨額		34,740	-
Decrease in amount due from an associate	聯營公司欠款減少		-	1,200
Advances to associates	向聯營公司提供之墊款		-	(589)
Interest received	已收利息		164	890
Acquisition and disposal of subsidiaries under the Asset Transaction	根據資產交易收購及出售附屬公司	29	-	(42,068)
Disposal of a subsidiary	出售附屬公司	30	-	120
Expenses of the Asset Transaction	資產交易之開支		-	(2,061)
Repayment from associates	聯營公司還款		23,806	4,795
Repayment from former associates	前聯營公司還款		7,788	-
NET CASH GENERATED FROM (USED IN) INVESTING ACTIVITIES	投資業務所得(所用)現金淨額		66,235	(56,420)
FINANCING ACTIVITIES	融資活動			
Increase in advances from associates	聯營公司墊款增加		1,020	-
Repayment of borrowings	償還借款		-	(22,000)
NET CASH GENERATED FROM (USED IN) FINANCING ACTIVITIES	融資活動所得(所用)現金淨額		1,020	(22,000)
NET INCREASE IN CASH AND CASH EQUIVALENTS	現金及現金等同項目之增加淨額		83,270	36,643
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	本年初之現金及現金等同項目		47,870	11,152
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	匯率變動之影響		(19)	75
CASH AND CASH EQUIVALENTS AT END OF THE YEAR, represented by bank balances and cash	本年終之現金及現金等同項目(即銀行結餘及現金)		131,121	47,870