

# Consolidated Cash Flow Statement

## 綜合現金流量表

Year ended 31 December 2004

截至二零零四年十二月三十一日止年度

		Year ended 31 December 2004 HK\$'000	Period from 1 April 2003 to 31 December 2003 HK\$'000
	Note 附註	截至 二零零四年 十二月 三十一日 止年度 千港元	由二零零三年 四月一日至 二零零三年 十二月 三十一日 止期間 千港元
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>經營業務之現金流量</b>		
Profit before tax	除稅前溢利	79,375	45,877
Adjustments for:	經作出下列調整:		
Share of profits and losses of jointly-controlled entities	應佔共同控股合資公司之溢利及虧損	(1,456)	4
Non-financing interest income	非融資利息收入	(3,200)	(4,344)
Dividend income from listed investments	上市投資之股息收入	(2,592)	(906)
Dividend income from unlisted investments	非上市投資之股息收入	(898)	-
Loss/(gain) on disposal of fixed assets	出售固定資產之虧損/(收益)	9	(10)
Depreciation	折舊	18,261	13,837
Amortisation of intangible assets	無形資產攤銷	813	610
Write-back of provision for doubtful debts	呆賬撥備撥回	-	(843)
Bad debts written off	壞賬撇銷	551	30
Gain on disposal of long term investments	出售長期投資之收益	(3,312)	-
Unrealised losses/(gains) on revaluation of short term investments, net	重估短期投資之未變現虧損/(收益)·淨額	1,520	(3,206)
Operating profit before working capital changes	營運資金變動前之經營溢利	89,071	51,049
Decrease/(increase) in advances to customers	給予客戶之墊款減少/(增加)	344,496	(69,978)
Increase in accounts receivable	應收賬款增加	(71,940)	(12,679)
Decrease/(increase) in prepayments, deposits and other debtors	預付款項、按金及其他應收款項減少/(增加)	1,880	(5,367)
Decrease/(increase) in amounts due from related companies	應收關連公司款項減少/(增加)	(551)	1,012
Increase in short term investments	短期投資增加	(13,066)	(11,226)
Increase in cash held on behalf of customers	代客戶持有之現金增加	(41,278)	(534,091)
Increase in accounts payable	應付賬款增加	76,557	572,135
Increase in accruals and other liabilities	應計負債及其他負債增加	4,488	6,018
Increase in amounts due to related companies	應付關連公司款項增加	56,578	-
Increase/(decrease) in loans from a related company	關連公司貸款增加/(減少)	(93,482)	93,482
Decrease in bank loans	銀行貸款減少	(291,183)	(47,905)
Increase in other loans	其他貸款增加	99	48,634
Cash generated from operations	來自經營業務之現金	61,669	91,084
Non-financing interest received	已收非融資利息	3,200	4,344
Hong Kong profits tax refunded/(paid), net	退回/(已付)香港利得稅·淨額	(2,428)	4,035
Overseas taxes paid	已付海外稅項	-	(29)
Dividends received from listed investments	已收上市投資之股息	2,592	906
Dividends received from unlisted investments	已收非上市投資之股息	898	-
Dividends paid	已付股息	(43,833)	-
Net cash inflow from operating activities	經營業務之現金流入淨額	22,098	100,340

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			<b>Year ended 31 December 2004 HK\$'000</b>	Period from 1 April 2003 to 31 December 2003 HK\$'000 由二零零三年 四月一日至 二零零三年 十二月 三十一日 止期間 千港元
Net cash inflow from operating activities	經營業務之現金流入淨額		<b>22,098</b>	100,340
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>投資活動之現金流量</b>			
Purchases of fixed assets	購買固定資產	13	<b>(20,204)</b>	(6,110)
Proceeds from disposal of fixed assets	出售固定資產所得款項		<b>1,688</b>	32
Decrease/(increase) in other assets	其他資產減少/(增加)		<b>(2,691)</b>	965
Investment in a jointly-controlled entity	投資於一間共同控權合資公司		-	(2,500)
Purchase of a long term investment	購買長期投資		<b>(20,000)</b>	(16,250)
Proceeds from disposal of long term investments	出售長期投資所得款項		<b>9,612</b>	-
Net cash outflow from investing activities	投資活動之現金流出淨額		<b>(31,595)</b>	(23,863)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>融資活動之現金流量</b>			
Proceeds from share options exercised	行使購股權所得款項	30(a)	<b>31,098</b>	372
Proceeds from issue of shares	發行股份所得款項	30(b)	<b>103,700</b>	-
Share issue expenses	發行股份費用	30	<b>(116)</b>	-
Repurchase and cancellation of shares	購回註銷股份	30(c)	<b>(6,083)</b>	(3,095)
Net cash inflow/(outflow) from financing activities	融資活動之現金流入/(流出)淨額		<b>128,599</b>	(2,723)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等值項目之增加淨額</b>		<b>119,102</b>	73,754
Cash and cash equivalents at beginning of year/period	年/期初之現金及現金等值項目		<b>119,198</b>	45,444
Effect of foreign exchange rate changes, net	外匯匯率變動之影響，淨額		-	-
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR/PERIOD</b>	<b>年/期終之現金及現金等值項目</b>		<b>238,300</b>	119,198
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等值項目結存之分析</b>			
Cash and bank balances	現金及銀行結存		<b>258,132</b>	139,030
Bank overdrafts	銀行透支	28	<b>(19,832)</b>	(19,832)
			<b>238,300</b>	119,198