

**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 港幣千元	2003 HK\$'000 港幣千元
<b>OPERATING ACTIVITIES 經營業務</b>		
Profit from operations 經營溢利	<b>202,882</b>	109,007
Adjustments for 經調整下列各項：		
Depreciation 折舊	<b>54,873</b>	51,028
Unrealised holding gain on investments in securities 持有證券投資之未變現收益	-	(3)
Interest income 利息收入	<b>(1,394)</b>	(1,879)
Dividend income from investments in securities 證券投資股息收入	<b>(3,439)</b>	(5,779)
Impairment loss recognised in respect of investments in securities 證券投資已確認減值虧損	<b>11</b>	-
Provision for loss in respect of a litigation claim 訴訟賠償損失準備	<b>300</b>	-
Gain on disposal of investments in securities 出售證券投資收益	<b>(20)</b>	-
Gain on disposal of fixed assets 出售固定資產收益	<b>(483)</b>	(2,114)
Operating cash flows before movements in working capital 營運資金變動前之經營現金流動	<b>252,730</b>	150,260
Increase in inventories 存貨增加	<b>(103,708)</b>	(17,190)
Increase in trade and other receivables 貿易及其他應收賬款增加	<b>(206,940)</b>	(186,530)
Decrease (increase) in bills receivable 應收票據減少 (增加)	<b>1,588</b>	(183)
Decrease (increase) in deposits and prepayments 按金及預付款項減少 (增加)	<b>4,566</b>	(950)
Increase in net retirement benefit obligations 退休福利承擔淨額增加	<b>968</b>	93
Increase in trade and other payables 貿易及其他應付賬款增加	<b>114,805</b>	103,377
Increase (decrease) in bills payable 應付票據增加 (減少)	<b>45,495</b>	(12,861)
Cash generated from operations 經營業務所得現金	<b>109,504</b>	36,016
Income tax paid 已付利得稅	<b>(21,246)</b>	(16,934)
<b>NET CASH FROM OPERATING ACTIVITIES 經營業務所得現金淨額</b>	<b>88,258</b>	19,082

	2004 HK\$'000 港幣千元	2003 HK\$'000 港幣千元
NET CASH FROM OPERATING ACTIVITIES 經營業務所得現金淨額	88,258	19,082
INVESTING ACTIVITIES 投資活動		
Interest received 已收利息	1,394	1,879
Dividend received from investments in securities 已收證券投資股息	3,439	5,779
Dividend received from associates 已收聯營公司股息	-	60
Purchase of fixed assets 購買固定資產	(35,423)	(35,138)
Proceeds from disposal of fixed assets 出售固定資產所得款項	3,726	6,347
Proceeds from disposal of investments in securities 出售證券投資所得款項	80	-
Proceeds from disposal of partial interest in a subsidiary 出售一間附屬公司部份權益所得款項	-	3,777
(Advance to) repayment from associates 聯營公司之(墊款)還款	(11)	6,547
Net cash from acquisition of subsidiaries 收購附屬公司所得現金淨額	-	1,317
Purchase of investments in securities 購買投資證券	-	(465)
Purchase of other assets 購買其他資產	(4,021)	(116)
Increase in pledged bank deposits 已抵押銀行存款增加	(19)	-
NET CASH USED IN INVESTING ACTIVITIES 投資活動所用現金淨額	(30,835)	(10,013)
FINANCING ACTIVITIES 融資活動		
Dividend paid 已付股息	(6,928)	-
Interest paid 已付利息	(29,210)	(26,617)
Dividend paid to minority shareholders 支付少數股東之股息	(6,607)	(5,364)
Advance from shareholders 股東墊款	-	30,000
New bank loans raised 新增銀行貸款	88,812	250,000
Repayment of bank loans 償還銀行貸款	(44,500)	(190,348)
Repayment of obligations under finance leases 償還融資租賃承擔	(2,238)	(8,826)
Contributions from minority shareholders of subsidiaries 來自附屬公司少數股東之貢獻	1,661	1,344
NET CASH FROM FINANCING ACTIVITIES 融資活動所得現金淨額	990	50,189
NET INCREASE IN CASH AND CASH EQUIVALENTS 淨現金及現金等值項目增加	58,413	59,258
CASH AND CASH EQUIVALENTS AT 1ST JANUARY 於一月一日之現金及現金等值項目	98,233	38,734
EFFECT OF FOREIGN EXCHANGE RATE CHANGES 匯率變動之影響	5,982	241
CASH AND CASH EQUIVALENTS AT 31ST DECEMBER 於十二月三十一日之現金及現金等值項目	162,628	98,233

	2004	2003
	HK\$'000	HK\$'000
	港幣千元	港幣千元
<hr/>		
ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS		
現金及現金等值項目結存分析		
Cash and bank balances 現金及銀行結存	169,300	108,874
Bank overdrafts 銀行透支	(6,672)	(10,641)
	<hr/>	<hr/>
	162,628	98,233
	<hr/> <hr/>	<hr/> <hr/>