

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

			2004 二零零四年 HK\$'000 千港元	2003 二零零三年 HK\$'000 千港元
	Notes 附註			
CASH FLOWS FROM OPERATING ACTIVITIES	經營業務產生之現金流量			
Profit/(loss) before tax	除稅前溢利／(虧損)		27,350	(31,225)
Adjustments for:	經調整：			
Interest income	利息收入	4	(2,013)	(3,298)
Finance costs	財務費用	6	10,382	8,851
Dividend income from listed investments	上市投資之股息收入	4	(537)	(340)
Write-back of provision for an other receivable	撥回其他應收賬款撥備	36(d)	-	(16,382)
Gain on disposal/write-off of fixed assets, net	出售／撇銷固定資產之收益淨額	5	(1,285)	(21,021)
Deficit/(surplus) on revaluation of investment properties	重估投資物業之虧絀／(盈餘)	5, 12	(17,224)	2,495
Depreciation	折舊	5, 12	23,950	18,550
Amortisation of goodwill	商譽攤銷	5, 13	584	438
Impairment/(reversal of impairment) of fixed assets	固定資產減值／(減值撥回)	5, 12	(21,671)	2,034
Impairment of investment securities	投資證券減值	5	-	20,000
Gain on disposal of subsidiaries	出售附屬公司之收益	5, 32(a)	(59)	-
Provision for inventories	存貨撥備	5	12,048	4,143
Provision for bad and doubtful debts	呆壞賬撥備	5	-	37,765
Proceeds from pre-sale of properties	預售物業所得款項		314,737	-
Attributable profits from pre-sale of properties	預售物業之應佔溢利	18	(68,958)	-
Development costs of properties under development	發展中物業之發展成本		(155,364)	-
Foreign exchange gains	匯兌收益		(91)	(438)
Operating profit before working capital changes	營運資金變動前之經營溢利		121,849	21,572
Increase in inventories	存貨增加		(12,663)	(4,306)
Decrease/(increase) in trade receivables	應收賬款減少／(增加)		(5,239)	9,905
Decrease/(increase) in prepayments and deposits	預付款項及按金減少／(增加)		(20,426)	28,090
Increase in other receivables	其他應收賬款增加		(39,577)	-
Increase in short term listed investments	短期上市投資增加		(12,792)	-
Increase in non-pledged deposits with original maturity over three months when acquired	於購入時原定三個月後到期之無抵押存款增加	23	(3,769)	-
Increase/(decrease) in trade payables	應付賬款增加／(減少)		64,674	(8,734)
Decrease in other payables and accruals	其他應付款及應計費用減少		(91,064)	(6,874)
Increase in an amount due from a shareholder	應收一名股東欠款增加		-	24
Increase/(decrease) in amounts due to related companies	應付有關連公司欠款增加／(減少)		(3,768)	2,225

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	附註			
Cash generated from/(used in) operations	經營業務產生／(所用)之現金		(2,775)	41,902
Interest received	已收利息		2,013	3,298
Interest paid	已付利息		(27,795)	(8,851)
Hong Kong profits tax paid	已付香港利得稅		(154)	-
Overseas tax paid	已付海外稅項		(1,749)	(1,506)
Net cash inflow/(outflow) from operating activities	經營業務產生之現金流入／(流出)淨額		(30,460)	34,843
CASH FLOWS FROM INVESTING ACTIVITIES	投資活動產生之現金流量			
Dividends received from listed investments	已收上市投資股息		537	340
Disposal of subsidiaries	出售附屬公司	32(a)	2,602	-
Acquisition of subsidiaries	收購附屬公司	32(b)	-	14,844
Purchases of fixed assets	購買固定資產	12	(9,836)	(7,971)
Purchases of investment securities	購買投資證券		-	(753)
Proceeds from disposal of fixed assets	出售固定資產所得款項		4,097	31,403
Increase in pledged deposits	已抵押存款增加		(48)	(4,797)
Net cash inflow/(outflow) from investing activities	投資活動產生之現金流入／(流出)淨額		(2,648)	33,066
CASH FLOWS FROM FINANCING ACTIVITIES	融資活動產生之現金流量			
New bank loans	新造銀行貸款		376,920	-
Repayment of bank and other loans	償還銀行及其他貸款		(481,097)	(105,071)
Net cash outflow from financing activities	融資活動產生之現金流出淨額		(104,177)	(105,071)
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物之減少淨額		(137,285)	(37,162)
Cash and cash equivalents at beginning of year	年初之現金及現金等價物		320,342	357,504
CASH AND CASH EQUIVALENTS AT END OF YEAR	年終之現金及現金等價物		183,057	320,342
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及現金等價物結餘分析			
Cash and bank balances	現金及銀行結存	23	56,199	84,496
Non-pledged time deposits with original maturity of less than three months when acquired	收購時原定三個月內到期之無抵押定期存款		126,858	235,846
			183,057	320,342