

# CONSOLIDATED CASH FLOW STATEMENT 綜合現金變動表

For the year ended 31st 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
<b>OPERATING ACTIVITIES</b>	<b>經營業務</b>		
Profit before taxation	除稅前溢利	186,419	140,239
Interest income	利息收入	(1,861)	(218)
Dividend income	股息收入	-	(51,040)
Depreciation	折舊	218	44
Interest expense	利息開支	452	1,799
Reversal of impairment loss on properties under development	撥回發展中物業之減值撥備	(18,563)	-
Unrealised holding gain on other investments	持有其他投資未變現收益	(57,420)	(82,940)
Gain on disposal of other investments	出售其他投資收益	-	(47)
Gain on release of obligations under warrants upon their expiry	認股權證到期後解除責任之收益	-	(9,285)
Release of negative goodwill on consolidation upon dissolution of a subsidiary	解散附屬公司時解除綜合賬目之負商譽	(24)	-
Impairment on goodwill on consolidation	綜合賬目時產生之商譽減值	894	-
Write-off of properties under development	撇銷發展中物業	2,529	-
Write-off of property, plant and equipment	撇銷物業、廠房及設備	-	1
Share of results of an associate	應佔聯營公司業績	3,846	(4,523)
Operating profit (loss) before working capital changes	營運資金變動前之經營溢利(虧損)	116,490	(5,970)
Decrease in properties held for sale	待售物業之減少	177,185	-
Decrease (increase) in other receivables and prepayments	其他應收賬款及預付款項之減少(增加)	381	(878)
Increase (decrease) in trade and other payables	應付貿易款項及其他應付賬款之增加(減少)	1,912	(624)
(Decrease) increase in deferred revenue	遞延收益(減少)增加	(131,698)	131,698
Net cash generated from operations	經營業務產生之現金淨額	164,270	124,226
Tax paid	已付稅項	(8,672)	-
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>經營業務產生之現金淨額</b>	<b>155,598</b>	<b>124,226</b>

		2004 二零零四年 HK\$'000 千港元	2003 二零零三年 HK\$'000 千港元
<b>INVESTING ACTIVITIES</b>	<b>投資業務</b>		
Interest received	已收利息	1,853	220
Dividend received	已收股息	–	51,040
Proceeds from disposal of other investments	出售其他投資所得款項	–	442
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	52	–
Investment in properties under development	投資發展中物業	(78,934)	(66,754)
Purchase of property, plant and equipment	購置物業、廠房及設備	(378)	(51)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>投資業務所用之現金淨額</b>	<b>(77,407)</b>	<b>(15,103)</b>
<b>FINANCING ACTIVITIES</b>	<b>融資業務</b>		
Interest paid	已付利息	(551)	(2,184)
New bank loan raised	新增之銀行貸款	–	186,732
Repayment of bank loans	償還銀行貸款	(65,814)	(130,431)
Repayment of other loan	償還其他貸款	–	(6,000)
Capital contribution from minority shareholder	來自少數股東之資本貢獻	–	498
<b>NET CASH (USED IN) GENERATED FROM FINANCING ACTIVITIES</b>	<b>融資業務(所用)產生之現金淨額</b>	<b>(66,365)</b>	<b>48,615</b>
<b>INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>現金及等同現金項目增加</b>	<b>11,826</b>	<b>157,738</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>	<b>年初之現金及等同現金項目</b>	<b>168,995</b>	<b>11,257</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR, represented by cash and bank balances</b>	<b>年終之現金及等同現金項目，指現金及銀行結餘</b>	<b>180,821</b>	<b>168,995</b>