

## CONSOLIDATED CASH FLOW STATEMENT

### 綜合現金流量表

for the year ended 31 December 2005 (Expressed in Hong Kong dollars)  
截至二零零五年十二月三十一日止年度 (按港幣計算)

|   | Note<br>附註          | 2005<br>\$'000<br>港幣千元 | 2004<br>(restated)<br>(重列)<br>\$'000<br>港幣千元 |
|---|---------------------|------------------------|--|
| <b>Operating activities</b>                                     | <b>經營活動</b>         |                        |  |
| Profit before taxation  | 除稅前盈利               | 32,437                 | 26,824                                       |
| Adjustments for:  | 調整：                 |                        |  |
| Finance costs   | 財務費用                | 2,385                  | 1,348  |
| Share of profit of associate                                    | 應佔聯營公司盈利            | (12,129)               | (9,454)                                      |
| Interest income   | 利息收入                | (14,363)               | (8,096)                                      |
| Depreciation and amortisation                                   | 折舊及攤銷               | 39,559                 | 35,907                                       |
| Impairment loss on media assets                                 | 媒體資產減值虧損            | 3,026                  | -  |
| Loss on disposal of fixed assets                                | 出售固定資產虧損            | 66                     | 82   |
| Foreign exchange loss   | 匯兌虧損                | 425                    | 54   |
| <b>Operating profit before changes in working capital</b>       | <b>營運資金變動前的經營盈利</b> | <b>51,406</b>          | <b>46,665</b>                                |
| Decrease in prepayments (non-current and current)               | 預付款項減少 (非流動及流動)     | 15,733                 | 15,734                                       |
| (Increase)/decrease in inventories                              | 存貨 (增加) / 減少        | (94)                   | 501  |
| Decrease/(increase) in amount due from ultimate holding company | 應收最終控股公司款項減少 / (增加) | 1,673                  | (2,205)                                      |
| Decrease/(increase) in accounts receivable                      | 應收賬款減少 / (增加)       | 2,480                  | (9,977)                                      |
| Decrease/(increase) in other receivables and deposits           | 其他應收賬款及按金減少 / (增加)  | 12,895                 | (1,954)                                      |
| (Decrease)/increase in accounts payable                         | 應付賬款 (減少) / 增加      | (3,334)                | 3,563  |
| Decrease in other payables and accruals                         | 其他應付賬款及應計費用減少       | (8,011)                | (12,029)                                     |
| <b>Cash generated from operations</b>                           | <b>來自經營活動的現金</b>    | <b>72,748</b>          | <b>40,298</b>                                |
| Interest received   | 已收利息                | 3,467                  | 1,215  |
| Tax (paid)/refunded   | (已付) / 退回稅項         |                        |  |
| - Hong Kong Profits Tax paid                                    | - 已付香港利得稅           | (4,637)                | (4,543)                                      |
| - Hong Kong Profits Tax refunded                                | - 已退回香港利得稅          | 2,153                  | -  |
| - PRC income tax paid   | - 已付中國所得稅           | (483)                  | (1,679)                                      |
| <b>Net cash generated from operating activities</b>             | <b>來自經營活動的現金淨額</b>  | <b>73,248</b>          | <b>35,291</b>                                |

|   |                          | 2005           | 2004                                 |
|---|--------------------------|----------------|--------------------------------------|
|   | Note<br>附註               | \$'000<br>港幣千元 | (restated)<br>(重列)<br>\$'000<br>港幣千元 |
| <b>Investing activities</b>                                   | <b>投資活動</b>              |                |                                      |
| Payment for purchase of fixed assets                          | 購入固定資產付款                 | (632)          | (7,779)                              |
| Proceeds from disposal of fixed assets                        | 出售固定資產所得款項               | 110            | -                                    |
| Payment for advertising rights                                | 購入廣告權付款                  | (2,757)        | -                                    |
| Payment for advertising display panels under construction     | 在建廣告展示屏付款                | -              | (40,057)                             |
| Loan to associate   | 借貸予聯營公司                  | (18,868)       | -                                    |
| Interest received   | 已收利息                     | 10,068         | 5,889                                |
| <b>Net cash used in investing activities</b>                  | <b>投資活動所用的現金淨額</b>       | (12,079)       | (41,947)                             |
| <b>Financing activities</b>                                   | <b>融資活動</b>              |                |                                      |
| Release of pledged bank deposit                               | 解除已抵押銀行存款                | -              | 100,000                              |
| Proceeds from new bank loans                                  | 新銀行貸款所得款項                | 38,000         | 138,000                              |
| Repayment of bank loans                                       | 償還銀行貸款                   | (138,000)      | (138,000)                            |
| Repayment of other unsecured loan                             | 償還其他無抵押貸款                | (5,700)        | -                                    |
| Increase in bank deposits maturing over three months          | 三個月後到期的銀行存款增加            | (128,420)      | -                                    |
| Interest paid   | 已付利息                     | (2,385)        | (1,348)                              |
| Dividend paid   | 已付股息                     | (13,963)       | -                                    |
| Dividends paid to minority shareholders                       | 已付予少數股東的股息               | (8,297)        | (5,232)                              |
| <b>Net cash (used in)/generated from financing activities</b> | <b>(所用)／來自融資活動的現金淨額</b>  | (258,765)      | 93,420                               |
| <b>Net (decrease)/increase in cash and cash equivalents</b>   | <b>現金及現金等價物淨(減少)/增加</b>  | (197,596)      | 86,764                               |
| <b>Cash and cash equivalents at 1 January</b>                 | <b>於一月一日的現金及現金等價物</b>    | 521,455        | 434,691                              |
| <b>Cash and cash equivalents at 31 December</b>               | <b>於十二月三十一日的現金及現金等價物</b> | 323,859        | 521,455                              |

22

The notes on pages 72 to 121 form part of these financial statements.  
第72頁至第121頁的附註屬本財務報表的一部份。