

# CONSOLIDATED CASH FLOW STATEMENT

## 綜合現金變動表

For the year ended 31st December, 2005 截至二零零五年十二月三十一日止年度

|  |                                | 2005<br>二零零五年<br>HK\$'000<br>千港元 | 2004<br>二零零四年<br>HK\$'000<br>千港元<br>(Restated)<br>(重列) |
|--|--------------------------------|----------------------------------|--|
| <b>OPERATING ACTIVITIES</b>  | <b>經營業務</b>                    |                                  |  |
| Profit before taxation   | 除稅前溢利                          | 18,704                           | 187,135  |
| Adjustments for:   | 經以下調整：                         |                                  |  |
| Interest income  | 利息收入                           | (2,878)                          | (1,861)  |
| Dividends from available-for-sale investments, listed                          | 可供出售投資之股息收入，<br>上市證券           | (15,950)                         | -  |
| Depreciation of property, plant and equipment                                  | 物業、廠房及設備<br>折舊                 | 82                               | 218  |
| Write-off of property, plant and equipment                                     | 物業、廠房及設備<br>撇銷                 | 16                               | -  |
| Loss on change in fair value in held-for-trading investments                   | 持有待售投資公平值變動時<br>產生之虧損          | 79                               | -  |
| Interest expense   | 利息開支                           | -                                | 452  |
| Reversal of impairment loss on investment property                             | 撥回投資物業之<br>減值撥備                | -                                | (18,563)   |
| Unrealised holding gain on other investments                                   | 持有其他投資之未變現<br>收益               | -                                | (57,420)   |
| Release of negative goodwill on consolidation upon dissolution of a subsidiary | 解散一家附屬公司時<br>解除綜合賬目時產生之<br>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                                      | 發展中物業撇銷                        | -                                | 2,529  |
| Share of results of an associate   | 應佔聯營公司業績                       | (7,085)                          | 3,130  |
| Operating cash (outflows) inflows before movements in working capital          | 營運資金變動前之<br>經營現金(流出)流入         | (7,032)                          | 116,490  |
| Decrease in properties held for sale   | 待售物業減少                         | -                                | 177,185  |
| Increase in investment in properties under development                         | 發展中物業投資<br>增加                  | (110,505)                        | (78,934)   |
| Increase in held-for-trading investments                                       | 待售投資增加                         | (920)                            | -  |
| (Increase) decrease in other receivables and prepayments                       | 其他應收賬款及預付款項之<br>(增加)減少         | (10,069)                         | 381  |
| (Decrease) increase in trade and other payables                                | 應付貿易賬款及其他應付賬款<br>(減少)增加        | (18,206)                         | 1,912  |
| Increase (decrease) in pre-sale deposits                                       | 預售訂金增加(減少)                     | 140,487                          | (131,698)  |
| Cash (used in) generated from operations                                       | 經營業務(所用)產生之現金                  | (6,245)                          | 85,336   |
| Income taxes paid  | 已付所得稅                          | (13,007)                         | (8,672)  |
| <b>NET CASH (USED IN) GENERATED FROM OPERATING ACTIVITIES</b>                  | <b>經營業務(所用)產生之<br/>現金淨額</b>    | <b>(19,252)</b>                  | <b>76,664</b>  |

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|--|---|----------------------------------|--|
| <b>INVESTING ACTIVITIES</b>  | <b>投資業務</b>                                 |                                  |  |
| Interest received  | 已收利息  | 2,808                            | 1,853  |
| Dividends received from<br>available-for-sale investments, listed                                | 已收可供出售投資之<br>股息收入，上市證券                      | 15,950                           | -  |
| Proceeds from disposal of property,<br>plant and equipment                                       | 出售物業、廠房及<br>設備所得款項                          | -                                | 52   |
| Purchase of property,<br>plant and equipment   | 購置物業、廠房及<br>設備                              | (64)                             | (378)  |
| <b>NET CASH FROM<br/>INVESTING ACTIVITIES</b>  | <b>投資業務產生之<br/>現金淨額</b>                     | <b>18,694</b>                    | <b>1,527</b>   |
| <b>FINANCING ACTIVITIES</b>  | <b>融資業務</b>                                 |                                  |  |
| Interest paid  | 已付利息  | -                                | (551)  |
| Repayment of bank loans  | 償還銀行貸款                                      | -                                | (65,814)   |
| <b>CASH USED IN<br/>FINANCING ACTIVITIES</b>   | <b>融資業務所用之<br/>現金</b>                       | <b>-</b>                         | <b>(66,365)</b>  |
| <b>NET (DECREASE) INCREASE<br/>IN CASH AND<br/>CASH EQUIVALENTS</b>                              | <b>現金及現金等值項目<br/>(減少)增加淨額</b>               | <b>(558)</b>                     | <b>11,826</b>  |
| <b>CASH AND CASH EQUIVALENTS<br/>AT 1ST JANUARY</b>  | <b>一月一日之現金及<br/>現金等值項目</b>                  | <b>180,821</b>                   | <b>168,995</b>   |
| <b>EFFECT OF FOREIGN EXCHANGE<br/>RATE CHANGES</b>   | <b>外幣兌換率轉變之影響</b>                           | <b>3,169</b>                     | <b>-</b>   |
| <b>CASH AND CASH EQUIVALENTS<br/>AT 31ST DECEMBER, represented<br/>by cash and bank balances</b> | <b>十二月三十一日之現金及<br/>現金等值項目，即現金及<br/>銀行結餘</b> | <b>183,432</b>                   | <b>180,821</b>   |