

## CONSOLIDATED CASH FLOW STATEMENT 綜合現金流量表

For the year ended 31st March, 2006 (Expressed in Hong Kong dollars)  
截至二零零六年三月三十一日止年度 (以港元計)

	Note 附註	2006 二零零六年 \$'000 千元	2005 二零零五年 (Restated) (重列) \$'000 千元
<b>Operating activities</b>	<b>經營活動</b>		
Profit before taxation	除稅前溢利	39,017	47,535
Adjustments for:	調整項目：		
- Share of profits less losses of associates	- 應佔聯營公司溢利減虧損	(3,474)	33
- Share of profits of jointly controlled entities	- 應佔合營公司溢利	(40,619)	-
- Depreciation	- 折舊	51,657	50,834
- Net valuation gains on investment properties	- 投資物業估值收益淨額	(23,299)	(6,180)
- Gain on disposal of subsidiaries	- 出售附屬公司收益	(960)	-
- Loss on disposal of associates	- 出售聯營公司虧損	39,272	-
- Loss on deconsolidation of subsidiaries in liquidation	- 不再綜合計算在清盤中之附屬公司虧損	-	5,654
- (Gain)/loss on disposal of fixed assets	- 出售固定資產 (收益) / 虧損	(229)	6,228
- Impairment of positive goodwill	- 正商譽減值	2,177	-
- Amortisation of positive goodwill	- 正商譽攤銷	-	6,522
- Amortisation of negative goodwill	- 負商譽攤銷	-	(2,051)
- Negative goodwill credited to the income statement	- 已計入損益表中之負商譽	(4,059)	-
- Amortisation of lease prepayment	- 租賃預付款攤銷	336	335
- Amortisation of intangible assets	- 無形資產攤銷	1,725	1,851
- Impairment of an associate	- 一家聯營公司減值	14,493	-
- Interest expenses	- 利息支出	40,848	31,800
- Interest income	- 利息收入	(705)	(670)
- Fair value gain on interest rate swap arrangement	- 利率掉期合約公平價值之收益	(2,933)	-
- Dividend income from unlisted equity securities	- 非上市股本證券之股息收入	(376)	(364)
- Tax refund upon reinvestment of dividend income from an associate and a subsidiary	- 聯營公司及一附屬公司股息收入再投資之退稅	-	(2,034)
- Foreign exchange loss	- 匯兌虧損	3	1,083
<b>Operating profit before changes in working capital</b>	<b>營運資金變動前經營溢利</b>	<b>112,874</b>	<b>140,576</b>
Increase in inventories	存貨增加	(41,258)	(74,015)
(Increase)/decrease in debtors, deposits and prepayments	應收賬款、按金及預付款項 (增加) / 減少	(92,916)	22,029
(Increase)/decrease in bills receivable	應收票據 (增加) / 減少	(144,826)	33,114
Decrease/(increase) in amounts due from related companies	應收關連公司款項減少 / (增加)	728	(3,281)
Decrease/(increase) in amounts due from associates	應收聯營公司款項減少 / (增加)	1,392	(42)
Increase in creditors and accrued charges	應付賬款及應計費用增加	156,025	37,687
(Decrease)/increase in bills payable	應付票據 (減少) / 增加	(37,414)	7,752
(Decrease)/increase in amounts due to related companies	應付關連公司款項 (減少) / 增加	(6,357)	15,269
(Decrease)/increase in amounts due to associates and jointly controlled entities	應付聯營公司及合營公司款項 (減少) / 增加	(19,621)	21,776
(Decrease)/increase in amount due to a shareholder	應付一股東款項 (減少) / 增加	(2,148)	5,868
Decrease in long service payments	長期服務金減少	(1,748)	(2,928)

## CONSOLIDATED CASH FLOW STATEMENT (continued) 綜合現金流量表 (續)

For the year ended 31st March, 2006 (Expressed in Hong Kong dollars)

截至二零零六年三月三十一日止年度 (以港元計)

			2006 二零零六年	2005 二零零五年 (Restated) (重列)
		Note 附註	\$'000 千元	\$'000 千元
<b>Cash (used in)/generated from operations</b>	<b>經營業務(所用)/所得現金</b>		<b>(75,269)</b>	203,805
Tax paid	已付稅項			
– Hong Kong profits tax paid	– 已付香港利得稅		(7,645)	(9,612)
– Overseas tax (paid)/refunded	– (已付)/已退回海外稅項		(4,081)	346
<b>Net cash (used in)/generated from operating activities</b>	<b>經營活動(所用)/所得的現金淨額</b>		<b>(86,995)</b>	194,539
<b>Investing activities</b>	<b>投資活動</b>			
Payments for purchase of fixed assets	購買固定資產付款		(19,921)	(27,862)
Proceeds from sales of fixed assets	出售固定資產所得款項		504	1,775
Payments for construction in progress	在建工程付款		(272,573)	(20,633)
Withdrawal/(placement) of pledged deposits	提取/(訂立)有抵押銀行存款		557	(4,262)
Interest received	已收利息		705	670
Dividend received from associates	已收聯營公司之股息		10,533	–
Dividend received from unlisted equity securities	已收非上市股本證券之股息		376	364
Net cash inflow from disposal of subsidiaries	出售附屬公司之現金流入淨額	33(a)	127,312	–
Net cash inflow from disposal of associates	出售聯營公司之現金流入淨額		123,570	–
Capital contribution to and additional investment in associates	聯營公司資本投入及增加投資付款		(4,696)	(6,630)
Capital contribution to jointly controlled entities	合營公司資本投入		(230,818)	–
Prepayment for investment	投資預付款	24	–	(33,235)
Repayment of loans receivable	償還應收貸款		1,670	1,584
Net cash outflow from deconsolidation of subsidiaries	不再綜合計算附屬公司之現金流出淨額	33(b)	–	(250)
<b>Net cash used in investing activities</b>	<b>投資活動所用的現金淨額</b>		<b>(262,781)</b>	(88,479)
<b>Financing activities</b>	<b>融資活動</b>			
Repayment to associate for construction in progress	償還聯營公司借款—用於支付在建工程款		–	(9,413)
Repayment of bank loans	償還銀行貸款		(1,254,851)	(333,653)
New bank loans	新增銀行貸款		1,589,807	248,051
Repayment of trust receipt loans	償還信託收據貸款		–	(182,399)
New trust receipt loans	新增信託收據貸款		–	126,875
Capital contribution from minority shareholders	少數股東的股本投入		28,080	–
Proceeds from rights issue less expenses	供股所得款項(已扣除費用)		–	124,083
Interest paid	已付利息		(46,442)	(31,467)
Dividend paid	已派股息		(16,829)	(16,829)
<b>Net cash generated from/(used in) financing activities</b>	<b>融資活動所得/(所用)的現金淨額</b>		<b>299,765</b>	(74,752)
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>現金及現金等價物(減少)/增加淨額</b>		<b>(50,011)</b>	31,308
<b>Cash and cash equivalents at 1st April</b>	<b>於四月一日之現金及現金等價物</b>		<b>90,309</b>	58,906
<b>Effect of foreign exchange rates changes</b>	<b>外幣兌換變動之影響</b>		<b>(428)</b>	95
<b>Cash and cash equivalents at 31st March</b>	<b>於三月三十一日之現金及現金等價物</b>	26	<b>39,870</b>	90,309

The notes on pages 37 to 153 form part of these financial statements.

第37頁至153頁的附註屬本財務報表之一部份。