

綜合現金流動表 (截至二零零六年十二月三十一日止年度)

Consolidated Cash Flow Statement (For the year ended 31st December, 2006)

	2006 千港元 HK\$'000	2005 千港元 HK\$'000
營運業務		
除稅前溢利	374,380	319,932
調整：		
其他收入		
– 股息收入	(684)	(551)
– 銀行存款及應收賬款利息收入	(25,253)	(8,994)
– 非流動免息應收賬款之估算利息收入	(7,612)	(7,393)
– 持作買賣投資公允價值之增加	(659)	(1,786)
– 金融負債公允價值變動之收益	(3,416)	(9,144)
– 免除過往年度已計提未付利息	–	(19,420)
其他營運費用		
– 出售投資物業之虧損	–	1,190
– 出售一間共同控制公司之虧損	–	3,287
– 出售可供出售投資之虧損	1,786	–
– 金融資產公允價值變動之虧損	–	3,802
待出售物業轉撥至投資物業之公允價值收益	(18,045)	(160,622)
投資物業公允價值之增加	(311,706)	(132,285)
物業之減值撥備	79,788	51,784
呆壞賬準備	8,313	18,212
出售一間共同控制公司之收益	(150,390)	–
收購附屬公司額外權益之折讓	(1,147)	(25,290)
應佔聯營公司虧損(溢利)	6,004	(15,122)
應佔共同控制公司虧損(溢利)	42,452	(82,125)
聯營公司權益之減值虧損	–	17,451
融資成本	117,346	107,086
折舊及攤銷	54,189	43,593
出售及註銷物業、廠房及設備之虧損	339	249
營運資金變動前之營運現金流入	165,685	103,854
於中國之物業存貨減少	9,135	228,459
待發展物業及收購待發展物業之按金增加	(413,465)	(304,669)
其他存貨(增加)減少	(3,637)	547
貿易及其他應收賬款、按金及預付款減少	41,473	80,907
應收分期付款減少	10,786	281
貿易及其他應付賬款(減少)增加	(151,616)	334,985
預售樓宇定金增加(減少)	51,098	(73,729)
一名租戶之遞延租金收入減少	(2,766)	–
租戶之租金按金(減少)增加	(974)	15,306
(用於)來自營運業務之現金	(294,281)	385,941
已付中國所得稅及土地增值稅	(135,533)	(80,700)
中國所得稅退稅	–	289
(用於)來自營運業務之現金淨值	(429,814)	305,530
OPERATING ACTIVITIES		
Profit before taxation		
Adjustments for:		
Other income		
– Dividend income		
– Interest income on bank deposits and receivables		
– Imputed interest income on non-current interest-free receivables		
– Increase in fair value of held-for-trading investments		
– Gain arising from changes in fair value of financial liabilities		
– Waiver of interest expenses accrued in prior years		
Other operating expenses		
– Loss on disposal of investment properties		
– Loss on disposal of a jointly controlled entity		
– Loss on disposal of available-for-sale investments		
– Loss arising from changes in fair value of financial assets		
Fair value gain on transfer of properties held for sale to investment properties		
Increase in fair value of investment properties		
Write-down of properties		
Allowance for bad and doubtful debts		
Gain on disposal of a jointly controlled entity		
Discount on acquisition of additional interests in subsidiaries		
Share of loss (profit) of associates		
Share of loss (profit) of jointly controlled entities		
Impairment loss on interests on associates		
Finance costs		
Depreciation and amortisation		
Loss on disposal and write-off of property, plant and equipment		
Operating cash inflows before movements in working capital		
Decrease in inventories of properties in the PRC		
Increase in properties for development and deposits for acquisition of properties for development		
(Increase) decrease in other inventories		
Decrease in trade and other receivables, deposits and prepayments		
Decrease in instalments receivable		
(Decrease) increase in trade and other payables		
Increase (decrease) in pre-sale deposits		
Decrease in deferred rental income from a tenant		
(Decrease) increase in rental deposits from tenants		
Cash (used in) generated from operations		
PRC income tax and land appreciation tax paid		
PRC income tax refunded		
NET CASH (USED IN) FROM OPERATING ACTIVITIES		

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投資業務	INVESTING ACTIVITIES		
已收利息	Interest received	23,698	18,515
已收股息來自	Dividends received from:		
– 聯營公司	– associates	1,249	7,231
– 共同控制公司	– jointly controlled entities	1,262	60,324
– 可供出售投資及 持作買賣投資	– available-for-sale investments and held-for-trading investments	684	551
購買物業、廠房及設備	Purchase of property, plant and equipment	(84,723)	(45,067)
出售物業、廠房及設備所得	Proceeds on disposal of property, plant and equipment	3,603	918
購買投資物業	Purchase of investment properties	(293,781)	(47,272)
出售投資物業所得	Proceeds on disposal of investment properties	5,353	10,362
土地使用權預付租賃款項	Prepaid lease payments for land use rights	–	(324)
購買無形資產	Purchase of intangible asset	–	(7,099)
購買附屬公司額外權益	Purchase of additional interests in subsidiaries	(618)	(25,288)
股本投入至一間共同控制公司	Capital contribution to a jointly controlled entity	(700)	–
股本投入至一間聯營公司	Capital contribution to an associate	–	(32,456)
出售一間共同控制公司所得	Proceeds on disposal of a jointly controlled entity	136,893	7,759
來自聯營公司之還款	Repayment from associates	3,551	8,628
借款予共同控制公司	Advances to jointly controlled entities	(2,410)	–
來自共同控制公司之還款	Repayment from jointly controlled entities	–	15,647
借款予少數股東	Advances to minority shareholders	(12,144)	(13,012)
購買持作買賣投資	Purchase of held-for-trading investments	(4,980)	–
出售持作買賣投資所得	Proceeds on disposal of held-for-trading investments	4,000	–
出售可供出售投資所得	Proceeds on disposal of available-for-sale investments	59,390	–
來自所投資公司之還款	Repayment from an investee company	–	2,830
給予貸款	Loans advanced	(416)	(42,342)
用作抵押之銀行存款(增加)減少	(Increase) decrease in pledged bank deposits	(238,608)	7,377
用於投資業務之現金淨值	NET CASH USED IN INVESTING ACTIVITIES	(398,697)	(72,718)

		2006 千港元 HK\$'000	2005 千港元 HK\$'000
融資業務	FINANCING ACTIVITIES		
已付利息	Interest paid	(128,611)	(124,622)
已付少數股東股息	Dividends paid to minority shareholders	(4,358)	(6,877)
發行股份所得款項	Proceeds from issue of shares	1,109,200	–
發行股份費用	Expenses on issue of shares	(31,446)	–
新借銀行及其他貸款	New bank and other loans raised	1,476,146	1,472,716
歸還銀行及其他貸款	Repayment of bank and other loans	(1,786,752)	(1,472,080)
來自少數股東借款	Advances from minority shareholders	2,463	–
歸還少數股東借款	Repayment to minority shareholders	–	(33,620)
來自少數股東之股本投入	Capital contribution from minority shareholders	–	142
歸還前少數股東借款	Repayment to former minority shareholders	(49,855)	–
來自聯營公司借款	Advances from associates	3,282	3,965
來自共同控制公司借款	Advances from jointly controlled entities	41,706	–
歸還共同控制公司借款	Repayment to jointly controlled entities	–	(39,739)
會籍債券借款	Advances of membership debentures	1,003	395
來自(用於)融資業務之 現金淨值	NET CASH FROM (USED IN) FINANCING ACTIVITIES	632,778	(199,720)
現金及現金等值項目(減少) 增加淨額	NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(195,733)	33,092
於一月一日之現金及現金 等值項目金額	CASH AND CASH EQUIVALENTS AT 1ST JANUARY	499,339	437,859
外匯兌換率改變之影響	Effect of foreign exchange rate changes	50,014	28,388
於十二月三十一日之現金及 現金等值項目金額	CASH AND CASH EQUIVALENTS AT 31ST DECEMBER	353,620	499,339
現金及現金等值項目 結餘分析	ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS		
銀行結存及現金	Bank balances and cash	369,625	565,673
銀行透支	Bank overdrafts	(16,005)	(66,334)
		353,620	499,339