

截至二零零三年三月三十一日止年度 (以港幣列示) for the year ended 31 March 2003 (Expressed in Hong Kong dollars)

		2003		2002 重報 restated	
	附註	千元	千元	千元	千元
	Note	\$'000	\$'000	\$'000	\$'000
經營活動	Operating activities				
除税前日常業務溢利	Profit from ordinary activities				
14, 16, 14, 14, 16, 374 mm. 14	before taxation		121,062		130,466
調整項目:	Adjustments for:		•		,
一 利息收入	— Interest income	(4,256)		(7,706)	
一 利息支出	— Interest expenses	563		960	
一折舊	— Depreciation	22,780		24,664	
一 其他物業及待發展	— Impairment loss in respect of				
土地減值虧損	other properties and land				
	held for development	29,397		9,807	
一 其他證券未變現	— Net unrealised gain on				
收益淨額	other securities	(343)		(324)	
一 出售固定資產	— (Profit)/loss on disposal of				
(盈利) /虧損	fixed assets	(571)		147	
一 上市證券股息收入	— Dividend income from				
	listed securities	(354)		(120)	
滙兑差額	Exchange differences	(329)		254	
			46,887	-	27,682
營運資金變動前經營溢利	Operating profit before				
	changes in working capital		167,949		158,148
存貨減少	Decrease in inventories	208		322	
應收賬款、訂金及	Decrease in accounts receivable,				
預付款減少	deposits and prepayments	2,185		2,923	
應付賬款、其他應付款	Decrease in accounts payable,				
及應計費用減少	other payables and accruals	(1,266)		(7,830)	
已收訂金增加	Increase in deposits received	5,382		1,287	
長期服務金準備	Increase/(decrease) in provision				
增加/(減少)	for long service payments	139		(7,471)	
應付政府地價減少	Decrease in government lease				
	premiums payable	(30)		(29)	
			6,618	-	(10,798)
經營業務產生的現金結轉	Cash generated from				
亚 	operations carried forward		174,567		147,350
	operations carried forward		174,307		171,330

			2003		2002 重報	
		附註 Note	千元 \$'000	千元 \$'000	resta 千元 \$'000	fted 千元 \$'000
承前經營業務產生的現金	Cash generated from operations brought forward			174,567		147,350
已付税項 — 已付香港利得税 — 已付海外税項	Tax paid — Hong Kong profits tax paid — Overseas tax paid		(21,475) (75)		(23,185) (131)	
				(21,550)		(23,316)
經營活動所得的現金淨額	Net cash from operating activities			153,017		124,034
投資活動 已收利息 購入固定資產付款 出售固定資產所得款項 已收股息	Investing activities Interest received Purchase of fixed assets Proceeds from disposal of fixed assets Dividends received		4,013 (6,580) 836 354		7,918 (5,013) 96 329	
投資活動所(用)/得的 現金淨額	Net cash (used in)/from investing activities			(1,377)		3,330
融資活動 已付利息 償還銀行貸款 已派股息	Financing activities Interest paid Repayment of bank loan Dividends paid		(592) (6,400) (100,800)		(1,030) (1,600) (100,800)	
融資活動所用的現金淨額	Net cash used in financing activities			(107,792)		(103,430)
現金及現金等價物 增加淨額	Net increase in cash and cash equivalents			43,848		23,934
於4月1日的現金及 現金等價物	Cash and cash equivalents at 1 April			278,069		254,166
外幣滙率變動的影響	Effect of foreign exchange rates changes			(1)		(31)
於3月31日的現金及 現金等價物	Cash and cash equivalents at 31 March	19		321,916	:	278,069

第34至第81頁的附註屬本賬項的一部分。 The notes on pages 34 to 81 form part of these accounts.