

# Consolidated Cash Flow Statement 綜合現金流量表

For the year ended 31st March, 2003

截至二零零三年三月三十一日止年度

		2003 二零零三年 HK\$ 港元	2002 二零零二年 HK\$ 港元
<b>OPERATING ACTIVITIES</b>	<b>經營活動</b>		
Loss before taxation	除稅前虧損	(163,261,740)	(145,543,124)
Adjustments for:	經調整以下各項：		
Share of results of an associate	應佔聯營公司業績	3,243,027	1,085,186
Interest income, other than interest income from money lending	利息收入，不包括貸款所得之利息收入	(171,382)	(996,168)
Interest expense	利息開支	5,686,608	7,119,651
Dividend income	股息收入	(8,403)	(197,215)
Depreciation and amortisation	折舊及攤銷	17,551,912	21,784,158
Allowance for slow moving inventories	呆貨準備	4,421,459	1,611,875
Allowance for bad and doubtful debts	呆壞賬撥備	23,201,310	32,448,168
Gain on disposal of property, plant and equipment	出售物業、廠房及設備的收益	(1,233,975)	(164,238)
Write off of intangible assets	撇銷無形資產	25,076	—
Gain on disposal of investment securities	出售投資證券的收益	—	(501,437)
Net unrealised loss (gain) on other investments	其他投資項目的未變現虧損（收益）淨額	29,396,772	(1,328,645)
Loss on resumption of properties held for development by government	政府收回持作發展物業虧損	2,080,512	—
Loss on deemed disposal of a subsidiary	視作出售附屬公司之虧損	—	37,700
Gain on partial disposal of a subsidiary	出售附屬公司部分權益所得收益	—	(44,441,301)
Impairment loss recognised in respect of goodwill arising on acquisition of an associate	收購聯營公司所產生商譽之已確認減值	557,000	—
Impairment loss recognised in respect of goodwill arising on acquisition of subsidiaries	收購附屬公司所產生商譽之已確認減值	10,659,088	22,000,000
Impairment loss recognised on property, plant and equipment	物業、廠房及設備之已確認減值	32,700,255	27,300,000
Impairment loss recognised in respect of properties held for development	持作發展物業之已確認減值	2,540,000	—
Impairment loss recognised on investment securities	證券投資之減值	5,640,000	500,000
Operating cash flows before movements in working capital	營運資本變動前之經營現金流量	(26,972,481)	(79,285,390)
Decrease in other investments	其他投資減少	3,753,814	26,699,618
Decrease in non-current receivable	非流動應收款項減少	—	78,000
Decrease in inventories	存貨減少	2,564,284	30,247,265
Decrease in amounts due from customers for contract work	應收客戶之建造合約款項減少	675,558	2,792,780
Decrease in loans receivable	應收貸款減少	3,403,255	27,754,415
(Increase) decrease in debtors, deposits and prepayments	應收賬款、訂金及預付款項（增加）減少	(33,530,698)	68,539,355
Increase (decrease) in creditors, bills payable and accrued charges	應收賬項、應付票據及預提費用增加（減少）	28,663,423	(55,577,933)
Increase (decrease) in amounts due to customers for contract work	應付客戶之建造合約款額增加（減少）	3,888	(2,801,663)
Increase in retirement benefit obligations	退休福利計劃的承擔增加	983,000	—
Effect of foreign exchange rate changes	匯率變動之影響	(467,899)	(329,546)
Cash (used in) generated from operations	經營（所用）所得現金	(20,923,856)	18,116,901
Hong Kong and overseas profits tax paid	支付香港及海外所得稅	(1,165,186)	(592,933)
Overseas profits tax refunded	退回海外所得稅	1,542,684	—
Interest paid	支付利息	(527,249)	(832,889)
<b>NET CASH (USED IN) GENERATED FROM OPERATING ACTIVITIES</b>	<b>經營活動（所用）所得現金淨額</b>	<b>(21,073,607)</b>	<b>16,691,079</b>

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		Note 附註	2003 二零零三年 HK\$ 港元	2002 二零零二年 HK\$ 港元
<b>INVESTING ACTIVITIES</b>	<b>投資活動</b>			
Interest received	已收利息		171,382	996,168
Dividend income	股息收入		8,403	197,215
Purchase of property, plant and equipment	購置物業、廠房及設備		(1,530,172)	(20,712,939)
Purchase of intangible assets	購置無形資產		—	(4,268)
Proceeds on disposal of investment securities	出售證券投資之所得款項		—	2,329,263
Proceeds on disposal of property, plant and equipment	出售物業、廠房及設備之所得款項		1,487,699	1,356,359
Proceeds on resumption of properties held for development by government	政府收回持作發展物業之所得款項		1,097,100	—
Decrease in pledged bank deposits	有抵押銀行存款減少		3,306,122	451,215
Acquisition of a subsidiary (net of cash and cash equivalents acquired)	收購附屬公司（減收購之現金及現金等價物）	34	—	517
<b>NET CASH GENERATED FROM (USED IN) INVESTING ACTIVITIES</b>	<b>投資活動所得（所用）現金淨額</b>		<b>4,540,534</b>	<b>(15,386,470)</b>
<b>FINANCING ACTIVITIES</b>	<b>融資活動</b>			
Dividends paid to minority shareholders of subsidiaries	支付附屬公司少數股東之股息		(104,531)	(586,363)
Interest paid	支付利息		(4,543,038)	(8,249,344)
Loan from a director	董事借入貸款		7,000,000	—
Repayment of borrowings	償還借款		(75,624,906)	(99,744,613)
Repurchase of own shares	購回本身股份		—	(4,167,962)
Repayment of obligations under finance leases	履行融資租賃之責任		(880,931)	(1,035,296)
New borrowings raised, other than bank overdrafts	新造借款，不包括銀行透支		77,948,044	72,764,007
Capital contributed by minority shareholders	少數股東之資本貢獻		352	663,600
Exercise of warrants	行使認股權證		—	8,120
<b>NET CASH GENERATED FROM (USED IN) FINANCING ACTIVITIES</b>	<b>融資活動所得（所用）現金淨額</b>		<b>3,794,990</b>	<b>(40,347,851)</b>
<b>DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等價物減少</b>		<b>(12,738,083)</b>	<b>(39,043,242)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>	<b>年初之現金及現金等價物</b>		<b>23,220,663</b>	<b>62,263,905</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>	<b>年末之現金及現金等價物</b>		<b>10,482,580</b>	<b>23,220,663</b>
<b>ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等價物之結餘分析</b>			
Bank balances and cash	銀行結餘及現金		10,922,852	24,357,649
Bank overdrafts	銀行透支		(440,272)	(1,136,986)
			<b>10,482,580</b>	<b>23,220,663</b>