Consolidated Cash Flow Statement 綜合現金流量表

For the period from 1st April, 2003 to 31st December, 2003
截至由二零零三年四月一日至二零零三年十二月三十一日止期間

		1.4.2003 to 31.12.2003 二零零三年四月一日至二零零三年十二月三十一日 *HK$ 港元*	1.4.2002 to 31.3.2003 二零零二年四月一日至二零零三年三月三十一日 *HK$ 港元*
OPERATING ACTIVITIES	經營活動		
Loss before taxation	除税前虧損	**(35,053,084)**	(163,261,740)
Adjustments for:	經調整以下各項：		
Share of results of an associate	應佔聯營公司業績	**(303,336)**	3,243,027
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	**(1,290,724)**	(171,382)
Interest expense	利息開支	**3,081,382**	5,686,608
Dividend income	股息收入	**(15,082)**	(8,403)
Depreciation and amortisation	折舊及攤銷	**10,087,215**	17,551,912
Allowance for slow moving inventories	呆貨準備	**2,470,521**	4,421,459
Allowance for bad and doubtful debts	呆壞賬撥備	**3,791,483**	23,201,310
Gain on disposal of property, plant and equipment	出售物業、廠房及設備的收益	**(2,103,774)**	(1,233,975)
Write off of intangible assets	撇銷無形資產	**–**	25,076
Net unrealised (gain) loss on other investments	其他投資項目的未變現（收益）虧損淨額	**(1,309,235)**	29,396,772
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
Gain on settlement of loan due to a minority shareholder of a subsidiary	償還附屬公司少數股東貸款所得收益	**(14,925,892)**	–
Gain on disposal of an associate	出售聯營公司所得收益	**(1,886,189)**	–
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	**1,281,677**	10,659,088
Impairment loss recognised on property, plant and equipment	物業、廠房及設備之已確認減值	**1,761,751**	32,700,255
Impairment loss recognised in respect of properties held for development	持作發展物業之已確認減值	**10,765,761**	2,540,000
Impairment loss recognised on investments securities	證券投資之確認減值	**2,390,550**	5,640,000
Operating cash flows before movements in working capital	營運資本變動前之經營現金流量	**(21,256,976)**	(26,972,481)
Decrease in other investments	其他投資減少	**22,227,969**	3,753,814
Increase in amount due from an associate	應收聯營公司款項增加	**(483,863)**	–
Decrease in inventories	存貨減少	**5,488,282**	2,564,284
(Increase) decrease in amounts due from customers for contract work	應收客戶之建造合約款項（增加）減少	**(11,821,906)**	675,558
Decrease in loans receivable	應收貸款減少	**11,699**	3,403,255
Decrease (increase) in debtors, deposits and prepayments	應收賬款、訂金及預付款項減少（增加）	**12,836,684**	(33,530,698)
(Decrease) increase in creditors, bills payable and accrued charges	應收賬項、應付票據及預提費用（減少）增加	**(6,636,760)**	28,663,423
Increase in amounts due to customers for contract work	應付客戶之建造合約款額增加	**10,663,189**	3,888
(Decrease) increase in retirement benefit obligations	退休福利計劃的承擔（減少）增加	**(26,000)**	983,000
Effect of foreign exchange rate changes	匯率變動之影響	**490,203**	(467,899)
Cash generated from (used in) operations	經營所得（所用）現金	**11,492,521**	(20,923,856)
Hong Kong and overseas profits tax paid	支付香港及海外所得税	**(763,908)**	(1,165,186)
Overseas profits tax refunded	退回海外所得税	**1,467,101**	1,542,684
Interest paid	支付利息	**(534,579)**	(527,249)
NET CASH GENERATED FROM (USED IN) OPERATING ACTIVITIES	經營活動所得（所用）現金淨額	**11,661,135**	(21,073,607)

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		Note 附註	**1.4.2003 to 31.12.2003** **二零零三年四月一日至二零零三年十二月三十一日** ***HK$*** ***港元***	1.4.2002 to 31.3.2003 二零零二年四月一日至二零零三年三月三十一日 *HK$* *港元*
INVESTING ACTIVITIES	投資活動			
Proceeds on disposal of property, plant and equipment	出售物業、廠房及設備之所得款項		**19,825,644**	1,487,699
Proceeds on disposal of an associate	出售聯營公司所得款		**1,886,189**	–
Interest received, other than interest from money lending	已收利息不包括貸款所得之利息收入		**1,290,724**	171,382
Dividend received	已收股息		**15,082**	8,403
Acquisition of a subsidiary	收購附屬公司	*34*	**(2,314,742)**	–
(Increase) decrease in pledged bank deposits	抵押銀行存款（增加）減少		**(3,255,395)**	3,306,122
Purchase of property, plant and equipment	購置物業、廠房及設備		**(1,969,150)**	(1,530,172)
Acquisition of additional interest in a subsidiary	收購附屬公司額外權益		**(100,000)**	–
Investment in an associate	於聯營公司之投資		**(1)**	–
Consideration paid on loan assignment from a minority shareholder of a subsidiary	附屬公司少數股東償還借貸之作價		**(1)**	–
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
NET CASH GENERATED FROM INVESTING ACTIVITIES	**投資活動所得現金淨額**		**15,378,350**	4,540,534
FINANCING ACTIVITIES	融資活動			
Repayment of borrowings	償還借貸		**(81,933,008)**	(75,624,906)
(Repayment) advance of loan from a director	（償還）借入董事貸款		**(7,000,000)**	7,000,000
Interest paid	支付利息		**(2,631,665)**	(4,543,038)
Repayment of the amount due to a minority shareholder of a subsidiary	償還應付附屬公司少數股東款項		**(944,574)**	–
Repayment of obligations under finance leases	履行融資租賃之責任		**(351,707)**	(880,931)
New borrowings raised, other than bank overdrafts	新做借貸，不包括銀行透支		**71,734,625**	77,948,044
Capital contributed by minority shareholders	少數股東之資本貢獻		**–**	352
Dividends paid to minority shareholders of subsidiaries	支付附屬公司少數股東股息		**–**	(104,531)
NET CASH (USED IN) GENERATED FROM IN FINANCING ACTIVITIES	融資活動（所用）所得現金淨額		**(21,126,329)**	3,794,990
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	現金及現金等價物增加（減少）		**5,913,156**	(12,738,083)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD/YEAR	期初╱年初之現金及現金等價物		**10,482,580**	23,220,663
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD/YEAR	期末╱年末之現金及現金等價物		**16,395,736**	10,482,580
ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS	現金及現金等價物之結餘分析			
Bank balances and cash	銀行結餘及現金		**16,803,868**	10,922,852
Bank overdrafts	銀行透支		**(408,132)**	(440,272)
			16,395,736	10,482,580