			2005		2004	
		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 before taxation			182,568		119,828
調整項目:	Adjustments for:			102,500		113,020
一 利息收入	— Interest income		(2,592)		(2,534)	
一 融資成本	— Finance costs		157		296	
一 折舊	— Depreciation		23,916		19,770	
一 其他物業減值	Reversal of impairment loss					
虧損轉回	in respect of					
	other properties		(14,676)		(8,248)	
一 上市證券已變現及	— Net realised and unrealised					
未變現虧損/	losses/(gains) on listed					
(收益)淨額	securities		574		(686)	
一 出售固定資產	— (Profit)/loss on disposal of					
(盈利)/虧損	fixed assets		(2,800)		168	
一 上市證券股息收入	— Dividend income from					
	listed securities		(553)		(366)	
匯兑差額	Exchange differences		(473)		(331)	
				2 552		0.050
				3,553		8,069
營運資金變動前	Operating profit before					
經營溢利	changes in working capital			186,121		127,897
存貨(增加)/減少	(Increase)/decrease in inventories		(122)		411	
應收賬款、訂金及預付款	Decrease/(increase) in accounts					
減少/(增加)	receivable, deposits					
	and prepayments		2,305		(12)	
應付賬款、其他應付款及	Increase/(decrease) in accounts					
應計費用增加/(減少)	payable, other payables					
W >= A (W )	and accruals		14,340		(2,055)	
已收訂金增加	Increase in deposits received		577		1,657	
長期服務金準備減少	Decrease in provision for long		<b>.</b>		()	
	service payments		(3,000)		(947)	
應付政府地價減少	Decrease in government lease		(2.2)		(22)	
	premiums payable		(33)		(32)	
				14,067		(978)
經營業務產生的	Cash generated from					
現金結轉	operations carried forward			200,188		126,919



			2005		2004	
		附註	千元	千元	千元	千元
		Note	\$'000	\$'000	\$'000	\$'000
承前經營業務	Cash generated from					
產生的現金	operations brought forward			200,188		126,919
已付税項	Tax paid					
一 已付香港利得税	— Hong Kong profits tax paid		(21,655)		(22,863)	
一 已付海外税項	— Overseas tax paid		(122)		(117)	
				(21,777)		(22,980)
經營活動所得的	Net cash from operating					
現金淨額	activities			178,411		103,939
投資活動	Investing activities					
已收利息	Interest received		2,523		2,867	
購入固定資產付款	Purchase of fixed assets		(16,751)		(2,908)	
購入上市證券投資付款	Purchase of listed securities		(8,009)		_	
出售固定資產所得款項	Proceeds from disposal of fixed assets		4,537		5	
出售上市證券投資	Proceeds from disposal of		.,		J	
所得款項	listed securities		7,346		_	
已收股息	Dividends received		427		366	
投資活動所(用)/得的	Net cash (used in)/from					
現金淨額	investing activities			(9,927)		330
融資活動	Financing activities					
已付融資租賃租金	Capital element of finance					
的資本部分	lease rentals paid		(192)		_	
已付融資租賃租金	Interest element of finance					
的利息部分	lease rentals paid		(31)		_	
附屬公司發行股本予 少數股東所得款項	Proceeds in respect of shares issued to minority					
	shareholders of a subsidiary		461		1,516	
已付利息	Interest paid		(126)		(328)	
償還銀行貸款	Repayment of bank loan		_		(12,000)	
已派股息	Dividends paid		(64,800)		<u>(46,800)</u>	
融資活動所用的	Net cash used in financing					
現金淨額	activities			(64,688)		(57,612)



			2005		2004	
		附註 Note	千元 \$′000	千元 \$′000	千元 \$′000	千元 \$′000
現金及現金等價物 增加淨額	Net increase in cash and cash equivalents			103,796		46,657
於4月1日的現金及 現金等價物	Cash and cash equivalents at 1 April			368,421		321,916
外幣匯率變動的影響	Effect of foreign exchange rates changes		-	69		(152)
於3月31日的現金及 現金等價物	Cash and cash equivalents at 31 March	18		472,286		368,421

第35至第89頁的附註屬本財務報表的一部分。

The notes on pages 35 to 89 form part of these financial statements.

