



# 綜合現金流量表

## CONSOLIDATED CASH FLOW STATEMENT

Year ended 31 March 2006 截至二零零六年三月三十一日止年度

|                                           | 附註<br>Notes | 二零零六年<br>2006<br>千港元<br>HK\$'000 | 二零零五年<br>2005<br>千港元<br>HK\$'000<br>(經重列)<br>(Restated) |
|-------------------------------------------|-------------|----------------------------------|---------------------------------------------------------|
| <b>來自經營業務之現金流量</b>                        |             |                                  |                                                         |
| 除稅前溢利                                     |             | 89,567                           | 11,122                                                  |
| 已就下列各項作出調整：                               |             |                                  |                                                         |
| 融資成本                                      | 6           | 20,346                           | 7,247                                                   |
| 利息收入                                      | 5           | (1,586)                          | (750)                                                   |
| 上市投資之股息收入                                 | 7           | (10)                             | (3)                                                     |
| 出售一項投資物業之虧損／(盈利)                          | 5,7         | 109                              | (105)                                                   |
| 出售物業、機器及設備項目之盈利                           | 5           | (6,908)                          | (3,174)                                                 |
| 折舊                                        | 7           | 45,156                           | 57,287                                                  |
| 預付土地租賃款之攤銷                                | 7,15        | 36                               | 36                                                      |
| 商譽攤銷                                      | 7           | —                                | 87                                                      |
| 確認為收入之負商譽                                 | 5           | —                                | (576)                                                   |
| 按公平值計入損益之股份投資／短期投資之公平值變動                  | 5,7         | 60                               | (208)                                                   |
| 其他資產減值                                    | 7           | 459                              | —                                                       |
| 投資物業之公平值變動                                | 14          | (60,234)                         | (31,929)                                                |
| 應收貿易賬款減值撥備                                | 7           | 142                              | 2,063                                                   |
| 撇減存貨至可變現淨值                                | 7           | 172                              | 1,851                                                   |
| 一間聯營公司欠款之減值撥備                             | 7           | 234                              | —                                                       |
| <b>營運資金變動前之經營溢利</b>                       |             | <b>87,543</b>                    | <b>42,948</b>                                           |
| 存貨減少                                      |             | 1,306                            | 173                                                     |
| 持有供銷售之物業減少                                |             | —                                | 5,387                                                   |
| 客戶有關合約工程之欠款增加                             |             | (43,095)                         | (23,453)                                                |
| 應收貿易賬款減少／(增加)                             |             | (74,671)                         | 54,088                                                  |
| 其他應收款項、預付款項及訂金減少／(增加)                     |             | 16,448                           | (8,531)                                                 |
| 應付票據減少                                    |             | —                                | (630)                                                   |
| 應付貿易賬款及應計款項增加／(減少)                        |             | 29,856                           | (10,664)                                                |
| 其他應付款項、已收訂金及預收款項增加                        |             | 11,826                           | 15,342                                                  |
| 欠客戶有關合約工程之款項增加／(減少)                       |             | (112)                            | 3,586                                                   |
| <b>來自經營業務之現金已繳中華人民共和國(「中國」)稅項：</b>        |             | <b>29,101</b>                    | <b>78,246</b>                                           |
| 香港                                        |             | (455)                            | (1,512)                                                 |
| 其他地區                                      |             | (9,029)                          | (8,105)                                                 |
| <b>已退回中國稅項：</b>                           |             | <b>—</b>                         | <b>1,898</b>                                            |
| 香港                                        |             | —                                | —                                                       |
| 其他地區                                      |             | 355                              | —                                                       |
| <b>來自經營業務之現金流入淨額</b>                      |             | <b>19,972</b>                    | <b>70,527</b>                                           |
| Net cash inflow from operating activities |             |                                  |                                                         |

綜合現金流量表(續)

**CONSOLIDATED CASH FLOW STATEMENT (Cont'd)**

Year ended 31 March 2006 截至二零零六年三月三十一日止年度



|                      |                                                                                          | 二零零六年<br>2006<br>千港元<br>HK\$'000 | 二零零五年<br>2005<br>千港元<br>HK\$'000<br>(經重列)<br>(Restated) |
|----------------------|------------------------------------------------------------------------------------------|----------------------------------|---------------------------------------------------------|
|                      | 附註<br>Notes                                                                              |                                  |                                                         |
| 來自經營業務之現金流入淨額        | Net cash inflow from operating activities                                                | 19,972                           | 70,527                                                  |
| <b>來自投資業務之現金流量</b>   | <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                                              |                                  |                                                         |
| 已收利息                 | Interest received                                                                        | 1,586                            | 750                                                     |
| 上市投資之股息收入            | Dividend income from listed investments                                                  | 10                               | 3                                                       |
| 購入物業、機器及設備項目         | Purchases of items of property, plant and equipment                                      | (30,338)                         | (27,046)                                                |
| 增添投資物業               | Additions to investment properties                                                       | (15,957)                         | —                                                       |
| 增添發展中物業              | Additions to properties under development                                                | (142,816)                        | (45,366)                                                |
| 已收出售一項投資物業所得款項       | Proceeds received on disposal of an investment property                                  | 13,691                           | 855                                                     |
| 已收出售物業、機器及設備項目所得款項   | Proceeds received on disposal of items of property, plant and equipment                  | 13,430                           | 6,795                                                   |
| 來自投資業務之現金流出淨額        | Net cash outflow from investing activities                                               | (160,394)                        | (64,009)                                                |
| <b>來自融資業務之現金流量</b>   | <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                                              |                                  |                                                         |
| 發行股本所得款項             | Proceeds from issue of share capital                                                     | 14,700                           | 2,310                                                   |
| 已付銀行借貸利息             | Interest paid on bank borrowings                                                         | (25,599)                         | (8,771)                                                 |
| 融資租約款項之利息部份          | Interest element of finance lease payments                                               | (2)                              | (126)                                                   |
| 信託收據貸款增加/(減少)        | Increase/(decrease) in trust receipt loans                                               | 11,093                           | (20,293)                                                |
| 新批銀行借貸               | New bank borrowings                                                                      | 879,148                          | 1,345,896                                               |
| 償還銀行借貸               | Repayment of bank borrowings                                                             | (626,460)                        | (1,259,844)                                             |
| 融資租約款項之資本部份          | Capital element of finance lease payments                                                | (250)                            | (5,850)                                                 |
| 支付少數股東股息             | Dividends paid to minority shareholders                                                  | (13,891)                         | (7,346)                                                 |
| 償還來自一名少數股東之貸款        | Repayment of loan from a minority shareholder                                            | (460)                            | —                                                       |
| 一名少數股東出資             | Capital contribution from a minority shareholder                                         | 150                              | —                                                       |
| 來自少數股東之貸款            | Loans from minority shareholders                                                         | 2,960                            | —                                                       |
| 來自融資業務之現金流入淨額        | Net cash inflow from financing activities                                                | 241,389                          | 45,976                                                  |
| <b>現金及等同現金項目增加淨額</b> | <b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>                                         | 100,967                          | 52,494                                                  |
| 於年初之現金及等同現金項目        | Cash and cash equivalents at beginning of year                                           | 138,027                          | 85,717                                                  |
| 外幣滙率變動之影響淨額          | Effect of foreign exchange rate changes, net                                             | 1,118                            | (184)                                                   |
| <b>於年終之現金及等同現金項目</b> | <b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>                                          | 240,112                          | 138,027                                                 |
| <b>現金及等同現金項目結存分析</b> | <b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>                                 |                                  |                                                         |
| 現金及銀行結存              | Cash and bank balances                                                                   | 199,135                          | 102,070                                                 |
| 於三個月內到期之無抵押定期存款      | Non-pledged time deposits with original maturity of less than three months when acquired | 40,977                           | 35,957                                                  |
|                      |                                                                                          | 240,112                          | 138,027                                                 |