

## CONSOLIDATED CASH FLOW STATEMENT

Year ended 31 December 2003

## 綜合現金流量表

截至2003年12月31日止年度

		Notes 附註	2003 HK\$'000 千港元	2002 HK\$'000 千港元
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>經營業務所得現金流量</b>			
Profit before tax	除稅前溢利		<b>153,883</b>	85,632
Adjustments for:	調整：			
Finance costs	財務費用	7	<b>1,718</b>	1,073
Share of profits of associates	應佔聯營公司溢利		<b>(739)</b>	(1,065)
Interest income	利息收入	6	<b>(6,950)</b>	(6,260)
Dividend income from listed investments	來自上市投資股息收入	6	<b>(4,085)</b>	(2,364)
Dividend income from unlisted investments	來自非上市投資股息收入	6	<b>(413)</b>	(413)
Loss on disposal of fixed assets	出售固定資產之虧損	6	<b>1,158</b>	1,087
Depreciation	折舊	6	<b>40,353</b>	44,461
Amortisation of intangible assets	無形資產攤銷	6	<b>62</b>	62
Unrealised loss on revaluation of investment properties	重估投資物業之 未變現虧損	6	<b>2,720</b>	9,447
Gain on disposal of long term listed investments	出售長期上市投資 收益	6	<b>(853)</b>	-
Gain on disposal of long term unlisted investments	出售長期非上市投資 收益	6	-	(428)
Gain on disposal of short term investments	出售短期投資收益	6	<b>(269)</b>	(221)
Unrealised loss/(gain) on revaluation of short term investments	重估短期投資之 未變現虧損/(收益)	6	<b>(1,965)</b>	4,690
Inventories written off	存貨撇值	6	-	7,825
Provision for/(write back of) doubtful debts	壞賬準備/(撥回)	6	<b>(1,618)</b>	626
Operating profit before working capital changes	營運資本改動前之 經營溢利		<b>183,002</b>	144,152
Increase/(decrease) in an amount due to an associate	應付聯營公司欠款之 增加/(減少)		<b>534</b>	(146)
Increase in inventories	存貨之增加		<b>(60,863)</b>	(82,169)
Increase in accounts receivable	應收賬款之增加		<b>(134,126)</b>	(6,508)
Decrease/(increase) in prepayments and deposits	預付款項及按金之 減少/(增加)		<b>15,914</b>	(25,692)
Increase in short term investments	短期投資之增加		<b>(100)</b>	(13,793)
Decrease/(increase) in cash held on behalf of securities clients	代證券客戶持有現金之 減少/(增加)		<b>(104,496)</b>	6,511
Increase in accounts payable	應付賬款之增加		<b>179,370</b>	6,022
Increase/(decrease) in accruals and other liabilities	應計項目及其他負債之 增加/(減少)		<b>(36,002)</b>	46,786
Increase/(decrease) in bills payable	應付票據之增加/(減少)		<b>(9,329)</b>	9,329
Cash generated from operations	經營所得現金		<b>33,904</b>	84,492
Interest received	已收利息		<b>6,179</b>	5,961
Interest paid	已付利息		<b>(497)</b>	(527)
Hong Kong profits tax refunded/(paid)	退回/(已付)香港利得稅		<b>(74,327)</b>	5,573
Overseas taxes paid	已付海外稅項		<b>(1,721)</b>	(458)
Net cash inflow/(outflow) from operating activities	經營業務所得現金 流入/(流出)淨額		<b>(36,462)</b>	95,041

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Net cash inflow/(outflow) from operating activities	經營業務所得現金 流入／(流出)淨額		(36,462)	95,041
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>投資業務所得現金流量</b>			
Interest received	已收利息		771	299
Purchases of fixed assets	購入固定資產	14	(11,945)	(15,329)
Proceeds from disposal of fixed assets	出售固定資產所得		117	396
Increase in other assets	其他資產之增加		(207)	(10)
Proceeds from disposal of long term investments	出售長期投資所得		858	5
Increase in loans to a minority shareholder	少數股東借款之增加		(2,789)	(6,596)
Repayment of a loan from an associate	償還聯營公司之貸款		(275)	–
Dividends received from associates	來自聯營公司股息		929	202
Dividends received from listed investments	來自上市投資股息		4,085	2,364
Dividends received from unlisted investments	來自非上市投資股息		413	413
Decrease/(increase) in pledged time deposits	已抵押定期存款之 減少／(增加)		25,750	(25,750)
Net cash inflow/(outflow) from investing activities	投資業務之現金 流入／(流出)淨額		17,707	(44,006)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>融資活動所得現金流量</b>			
Proceeds from issue of share capital	發行股本所得	32	140,448	–
Share issue expenses	發行股份費用	32	(244)	–
Capital contribution by a minority shareholder	少數股東投入資本		8,077	500
Increase/(decrease) in bank loans	銀行貸款之增加／(減少)		(10,454)	10,073
Increase/(decrease) in loans from a minority shareholder	少數股東貸款之 增加／(減少)		(6,113)	4,728
Interest paid	已付利息		(1,221)	(546)
Dividends paid	已付股息		(46,464)	(26,400)
Dividend paid to a minority shareholder	已付少數股東股息		(370)	–
Net cash inflow/(outflow) from financing activities	融資活動之現金 流入／(流出)淨額		83,659	(11,645)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>現金及等同現金之增加 淨額</b>		<b>64,904</b>	<b>39,390</b>
Cash and cash equivalents at beginning of year	於年初之現金及等同現金		205,396	166,010
Effect of foreign exchange rate changes, net	外幣匯率變動影響，淨值		7	(4)
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>於年終之現金及 等同現金</b>		<b>270,307</b>	<b>205,396</b>

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ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及等同現金結存分析			
Cash and bank balances	現金及銀行存款	26	119,864	50,900
Non-pledged time deposits with original maturity of less than three months when acquired	存放時到期日少於三個月之無抵押定期存款	26	149,864	162,658
Time deposits with original maturity of less than three months when acquired, pledged as security for bank facilities	存放時到期日少於三個月作銀行信貸抵押之定期存款	26	1,000	1,000
Bank overdrafts	銀行透支	29	(421)	(9,162)
			<u>270,307</u>	<u>205,396</u>