

**CONSOLIDATED CASH FLOW STATEMENT**

For the year ended 31st December 2003

**綜合現金流量表**

截至二零零三年十二月三十一日止年度

	2003	2002
	HK\$'000	HK\$'000
	港幣千元	港幣千元
<b>OPERATING ACTIVITIES 經營業務</b>		
Profit from operations 經營溢利	109,007	58,903
Adjustments for 經調整下列各項：		
Depreciation 折舊	51,028	40,682
Impairment loss recognised in respect of fixed assets 固定資產已確認減值虧損	—	1,071
Unrecognised holding gain on investments in securities 持有證券投資之未變現收益	(3)	—
Interest income 利息收入	(1,879)	(2,560)
Dividend income from investments in securities 證券投資股息收入	(5,779)	(4,782)
(Gain) loss on disposal of fixed assets 出售固定資產(收益)虧損	(2,114)	2,627
Gain on disposal of investments in securities 出售證券投資收益	—	(521)
Operating cash flows before movements in working capital	150,260	95,420
營運資金變動前之經營現金流動		
Increase in inventories 存貨增加	(17,190)	(77,665)
Increase in trade and other receivables 貿易及其他應收賬款增加	(186,530)	(55,943)
(Increase) decrease in bills receivable 應收票據(增加)減少	(183)	146
Increase in deposits and prepayments 按金及預付款項增加	(950)	(2,228)
Increase in retirement benefit obligations 退休福利承擔增加	93	—
Increase in trade and other payables 貿易及其他應付賬款增加	103,377	188,187
(Decrease) increase in bills payable 應付票據(減少)增加	(12,861)	100,570
Cash generated from operations 經營業務所得現金	36,016	248,487
Income tax paid 已付利得稅	(16,934)	(10,862)
Income tax refunded 利得稅退稅	—	762
<b>NET CASH FROM OPERATING ACTIVITIES 經營業務所得現金淨額</b>	<b>19,082</b>	<b>238,387</b>

	2003 HK\$'000 港幣千元	2002 HK\$'000 港幣千元
NET CASH FROM OPERATING ACTIVITIES 經營業務所得現金淨額	19,082	238,387
INVESTING ACTIVITIES 投資活動		
Interest received 已收利息	1,879	2,560
Dividend received from investments in securities 已收證券投資股息	5,779	4,782
Dividend received from associates 已收聯營公司股息	60	—
Purchase of fixed assets 購買固定資產	(35,138)	(218,880)
Proceeds from disposals of fixed assets 出售固定資產所得款項	6,347	6,479
Proceeds from disposal of partial interest in a subsidiary 出售一間附屬公司部份權益所得款項	3,777	6,134
Repayment from associates 聯營公司之還款	6,547	866
Advances to jointly controlled entities 共同控制實體之墊款	—	(2,829)
Net cash from acquisition of subsidiaries 收購附屬公司所得現金淨額	1,317	—
Proceeds from disposal of investments in securities 出售證券投資所得款項	—	1,050
Purchase of investments in securities 購買投資證券	(465)	(1,115)
Purchase of other assets 購入其他資產	(116)	(116)
Decrease in pledged bank deposit 已抵押銀行存款減少	—	50,851
NET CASH USED IN INVESTING ACTIVITIES 投資活動所用現金淨額	(10,013)	(150,218)
FINANCING ACTIVITIES 融資活動		
Interest paid 已付利息	(26,617)	(26,098)
Dividend paid to minority shareholders 支付少數股東之股息	(5,364)	(1,381)
Advance from shareholders 股東墊款	30,000	—
New bank loans raised 新增銀行貸款	250,000	75,000
Repayment of bank loans 償還銀行貸款	(190,348)	(129,904)
Repayment of obligations under finance leases 償還融資租賃承擔	(8,826)	(15,999)
Contributions from minority shareholders of subsidiaries 來自附屬公司少數股東之貢獻	1,344	1,482
NET CASH FROM (USED IN) FINANCING ACTIVITIES 融資活動所得(所用)現金淨額	50,189	(96,900)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS 淨現金及現金等值項目增加(減少)	59,258	(8,731)
CASH AND CASH EQUIVALENTS AT 1ST JANUARY 一月一日之現金及現金等值項目	38,734	49,402
EFFECT OF FOREIGN EXCHANGE RATE CHANGES 滙率變動之影響	241	(1,937)
CASH AND CASH EQUIVALENTS AT 31ST DECEMBER 於十二月三十一日之現金及現金等值項目	98,233	38,734
ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS 現金及現金等值項目結存分析		
Cash and bank balances 現金及銀行結存	108,874	58,931
Bank overdrafts 銀行透支	(10,641)	(20,197)
	98,233	38,734