

# Consolidated cash flow statement

## 綜合現金流量表

for the year ended 31 December 2004 (Expressed in Hong Kong dollars)

截至二零零四年十二月三十一日止年度(按港幣計算)

	Note 附註	<b>2004</b> <b>\$'000</b> 港幣千元	2003 \$'000 港幣千元
<b>Operating activities</b>			
Profit/(loss) from ordinary activities before taxation		31,409	(32,091)
<b>Adjustments for:</b>	<b>調整：</b>		
Finance costs	財務費用	1,348	1,437
Share of profit of associate	應佔聯營公司盈利	(14,039)	(6,934)
Interest income	利息收入	(8,096)	(9,479)
Depreciation and amortisation	折舊及攤銷	35,907	26,562
Loss on disposal of fixed assets	出售固定資產虧損	82	18
Foreign exchange gain	匯兌收益	54	92
<b>Operating profit/(loss) before changes in working capital</b>	<b>營運資金變動前的經營盈利/(虧損)</b>	<b>46,665</b>	<b>(20,395)</b>
Decrease/(increase) in prepayments (non-current and current)	預付款項減少/(增加) (非流動及流動)	15,734	(12,186)
Decrease/(increase) in inventories	存貨減少/(增加)	501	(1,058)
Increase in amount due from ultimate holding company	應收最終控股公司款項增加	(2,205)	(135)
(Increase)/decrease in accounts receivable	應收賬款(增加)/減少	(9,977)	48,089
Increase in other receivables and deposits	其他應收賬款及按金增加	(1,954)	(19,904)
Increase in accounts payable	應付賬款增加	3,563	5,280
(Decrease)/increase in other payables and accruals	其他應付賬款及應計費用(減少)/增加	(12,029)	20,105
<b>Cash generated from operations</b>	<b>來自經營活動的現金</b>	<b>40,298</b>	<b>19,796</b>
Interest received	已收利息	1,215	1,310
Tax paid	已付稅項		
- PRC income tax paid	- 已付中國所得稅	(1,679)	(2,085)
- Hong Kong Profits Tax paid	- 已付香港利得稅	(4,543)	(13,160)
- Hong Kong Profits Tax refund	- 已退回香港利得稅	-	7,514
<b>Net cash from operating activities</b>	<b>來自經營活動的現金淨額</b>	<b>35,291</b>	<b>13,375</b>

		Note 附註	<b>2004</b> <b>\$'000</b> 港幣千元	2003 \$'000 港幣千元
<b>Investing activities</b>	<b>投資活動</b>			
Payment for purchase of fixed assets	購入固定資產付款		(7,779)	(54,615)
Proceeds from disposal of fixed assets	出售固定資產所得款項		-	13
Payment for advertising display panels under construction	在建廣告展示屏付款		(40,057)	-
Loan to an associate	借貸予聯營公司		-	(18,396)
Interest received	已收利息		5,889	7,800
<b>Net cash used in investing activities</b>	<b>投資活動所用的現金淨額</b>		<b>(41,947)</b>	<b>(65,198)</b>
<b>Financing activities</b>	<b>融資活動</b>			
Release of pledged bank deposit`	解除已抵押銀行存款		100,000	-
Net proceeds from new bank loans	新銀行貸款所得款項		138,000	10,000
Repayment of bank loans	償還銀行貸款		(138,000)	-
Interest paid	已付利息		(1,348)	(1,437)
Dividend paid	已付股息		-	(19,947)
Dividends paid to minority shareholders	已付予少數股東的股息		(5,232)	(11,113)
<b>Net cash generated from/(used in) financing activities</b>	<b>來自/(所用) 融資活動的現金淨額</b>		<b>93,420</b>	<b>(22,497)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>現金及現金等價物淨增加/(減少)</b>		<b>86,764</b>	<b>(74,320)</b>
<b>Cash and cash equivalents at 1 January</b>	<b>於一月一日的現金及現金等價物</b>		<b>434,691</b>	<b>509,011</b>
<b>Cash and cash equivalents at 31 December</b>	<b>於十二月三十一日的現金及現金等價物</b>	22	<b>521,455</b>	<b>434,691</b>

The notes on pages 60 to 97 form part of these financial statements.

第 60 頁至第 97 頁的附註屬本財務報表的一部份。