



CONSOLIDATED CASH FLOW STATEMENT

For the period from 1 April 2004 to 31 December 2004

綜合現金流量表

於二零零四年四月一日至二零零四年十二月三十一日止期間

		1.4.2004 to 31.12.2004 二零零四年 四月一日至 二零零四年 十二月三十一日	1.4.2003 to 31.3.2004 二零零三年 四月一日至 二零零四年 三月三十一日
	NOTES 附註	HK\$'000 千港元	HK\$'000 千港元
OPERATING ACTIVITIES	經營業務		
Profit before taxation	除稅前溢利	45,437	8,178
Adjustments for:	就下列各項作出調整：		
Allowance for bad and doubtful debts	呆壞賬撥備	3,011	413
Amortisation of intangible assets	無形資產攤銷	4	6
Discount on acquisition of an associate	收購聯營公司之折讓	(41,728)	—
Depreciation	折舊	1,556	2,418
Loss on disposal of fixed assets	售出固定資產虧損	—	5
Interest expense	利息費用	9	45
Share of results of an associate	應佔聯營公司之業績	(5,321)	—
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OPERATING CASH FLOWS BEFORE MOVEMENTS IN WORKING CAPITAL	未計營運資金變動前之 經營現金流量	2,968	11,065
Decrease in accounts receivable	減少應收賬款	4,533	13,607
Decrease (increase) in investments in securities	減少(增加)證券投資	144	(64)
Decrease (increase) in loans receivable	減少(增加)應收貸款	4,121	(6,268)
Decrease in other receivables, prepayments and deposits	減少其他應收賬款、預付款項及按金	2	117
Decrease (increase) in bank balances — trust and segregated accounts	減少(增加)銀行結存—信託及獨立賬戶	22,239	(44,198)
(Decrease) increase in accounts payable	(減少)增加應付賬款	(20,713)	41,111
(Decrease) increase in accrued expenses and other payables	(減少)增加應計費用及其他應付賬款	(1,897)	2,974
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CASH GENERATED FROM OPERATIONS	來自業務之現金	11,397	18,344
Interest paid	已付利息	(9)	(45)
Hong Kong Profits Tax paid	已付香港利得稅	(58)	—
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NET CASH FROM OPERATING ACTIVITIES	來自經營業務之現金淨額	11,330	18,299



CONSOLIDATED CASH FLOW STATEMENT (Continued)

For the period from 1 April 2004 to 31 December 2004

綜合現金流量表 (續)

於二零零四年四月一日至二零零四年十二月三十一日止期間

			1.4.2004 to 31.12.2004 二零零四年 四月一日至 二零零四年 十二月三十一日	1.4.2003 to 31.3.2004 二零零三年 四月一日至 二零零四年 三月三十一日
		NOTES 附註	HK\$'000 千港元	HK\$'000 千港元
INVESTING ACTIVITIES	投資業務			
Deposits refunded	退回按金		—	100
Purchases of fixed assets	購買固定資產		(105)	(1,360)
Subscription of convertible note	認購可換股票據	15	(30,000)	—
NET CASH USED IN INVESTING ACTIVITIES	用於投資業務之現金淨額		(30,105)	(1,260)
CASH USED IN FINANCING ACTIVITY	用於融資業務之現金			
Repayments of obligations under finance leases	償還融資租約承擔		(33)	(472)
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	現金及等同現金項目之(減少)增加淨額		(18,808)	16,567
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	年初之現金及等同現金項目		66,526	49,959
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD/YEAR	期間/年終之現金及等同現金項目		47,718	66,526
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及等同現金項目結餘分析			
Bank balances (general accounts) and cash	銀行結存(一般賬戶)及現金		40,071	58,928
Pledged fixed deposits – general accounts	已抵押定期存款 – 一般賬戶		7,647	7,598
			47,718	66,526