

Consolidated Cash Flow Statement

綜合現金流動表

For the year ended December 31, 2004
截至2004年12月31日止年度

	Note	2004	2003
	附註	HK\$'000	HK\$'000
		千港元	千港元
OPERATING ACTIVITIES	經營業務		
Profit from operations	經營溢利	29,885	20,577
Adjustments for:	調整：		
Allowance for obsolete inventories	陳舊存貨撥備	1,851	—
Depreciation and amortisation	折舊及攤銷	16,825	10,498
Loss on disposals and write-offs of property, plant and equipment	出售及撇銷物業、機器及設備之虧損	198	112
Recognition of impairment loss in property, plant and equipment	確認物業、機器及設備之減值虧損	—	1,574
Recognition of impairment loss on goodwill of a subsidiary	確認因收購一附屬公司所產生商譽之減值虧損	6,555	6,316
Operating cash flows before movements in working capital	營運資金變動前之經營現金流動	55,314	39,077
(Increase) decrease in inventories	存貨減少(增加)	(1,002)	3,592
Increase in trade debtors	應收貿易賬款增加	(54,145)	(10,651)
Increase in other debtors, deposits and prepayments	其他應收賬款、按金及預付款項增加	(6,010)	(15,169)
Decrease in amounts due from minority shareholders of subsidiaries	應收附屬公司少數股東款項減少	167	—
Decrease in amount due from a former shareholder of a subsidiary	應收一附屬公司前股東之款項減少	593	2,448
Increase (decrease) in trade creditors and bills payable	應付貿易賬款及應付票據增加(減少)	20,081	(6,520)
Increase in other creditors and accrued charges	其他應付款項及應計費用增加	12,510	524
Cash generated from operations	經營產生現金額	27,508	13,301
Interest paid	支付利息	(3,080)	(3,430)
NET CASH GENERATED FROM OPERATING ACTIVITIES	經營業務產生現金淨額	24,428	9,871
INVESTING ACTIVITIES	投資活動		
Acquisition of subsidiaries (net of cash and cash equivalents acquired)	收購附屬公司(已扣除所得之現金及等同現金項目)	30	171
Deposits paid for acquisition of subsidiaries	支付收購附屬公司之按金	(32,028)	(53,051)
Purchase of property, plant and equipment	購置物業、機器及設備	(26,188)	(2,202)
Investment in a jointly controlled entity	投資一家共同控制實體	(13,396)	—
Acquisition of additional registered capital in subsidiaries	收購附屬公司額外註冊資本	(440)	—
Increase in pledged bank deposits	已抵押銀行存款增加	(397)	(945)
Proceeds from disposals of property, plant and equipment	出售物業、機器及設備所得	—	125
NET CASH USED IN INVESTING ACTIVITIES	投資活動所用現金淨額	(120,091)	(55,902)

Consolidated Cash Flow Statement (Con't)

綜合現金流動表(續)

For the year ended December 31, 2004

截至2004年12月31日止年度

		2004 HK\$'000 千港元	2003 HK\$'000 千港元
FINANCING ACTIVITIES	融資活動		
Borrowings raised	籌得借款	99,810	377
Net proceeds from placement of new shares	配售所得款項淨額	94,596	48,662
Repayment of borrowings	償還借款	(49,271)	(2,578)
Dividend paid	已付股息	(3,853)	—
NET CASH GENERATED FROM FINANCING ACTIVITIES	融資活動產生現金淨額	141,282	46,461
NET INCREASE IN CASH AND CASH EQUIVALENTS	現金及等同現金項目 增加淨額	45,619	430
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	外匯兌換率變動之影響	304	—
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	年初現金及等同現金項目	10,014	9,584
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	年末現金及等同現金項目	55,937	10,014
ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS	現金及等同現金項目分析		
Bank balances and cash	銀行結餘及現金	55,937	10,410
Bank overdrafts	銀行透支	—	(396)
		55,937	10,014