



Consolidated Cash Flow Statement

For the year ended 31 March 2005

綜合現金流動表

截至二零零五年三月三十一日止年度

	Notes 附註	2005 二零零五年 HK\$'000 港幣千元	2004 二零零四年 HK\$'000 港幣千元 (Restated) (重列)
Cash flows from operating activities	來自營運業務之現金流動		
Profit before taxation	除稅前溢利	110,550	40,261
Adjustments for:	調整:		
Share of result of associates	分佔聯營公司業績	52	(260)
Share of result of jointly controlled entities	分佔共同控制實體業績	(2,425)	(839)
Amortisation of goodwill	商譽攤銷	30	30
Realisation of discount on acquisition	折讓收購之變現	(23)	—
Interest income	利息收入	(114)	(1,639)
Interest expenses	利息開支	872	146
Depreciation	折舊	3,494	3,078
Gain on disposal of investment properties	出售投資物業之收益	(342)	—
Gain arising on a change in fair value of investment properties	投資物業之公平價值變動之收益	(45,357)	(2,828)
Loss (gain) on disposal of property, plant and equipment	出售物業、廠房及設備之虧損(收益)	133	(58)
Unrealised holding gain on investments in securities	證券投資之未變現收益	(11)	(15)
Gain on disposal of investments in securities	出售證券投資之收益	—	(292)
Allowance for prepayment to a supplier	給予一名供應商之預付款項之撥備	3,000	—
Operating cash flows before movements in working capital	營運資金變動前之營運現金流動	69,859	37,584
Increase in inventories	存貨增加	(4,149)	(4,234)
Increase in properties held for sale	持作出售之物業增加	(54,502)	—
Decrease in properties under development for sale	發展中之待售物業減少	89,483	—
Decrease (increase) in amounts receivable on contract work	應收合約工程賬款減少(增加)	6,241	(16,171)
(Increase) decrease in progress payments receivable	應收進度款項(增加)減少	(32,678)	4,668
(Increase) decrease in retention money receivable	應收保固金(增加)減少	(33,192)	38,864
Increase in amount due from associates	應收聯營公司款項增加	(351)	(181)
(Increase) decrease in amount due from jointly controlled entities	應收共同控制實體款項(增加)減少	(8,558)	80
Increase in debtors, deposits and prepayments	應收賬款、按金及預付款項增加	(23,034)	(9,814)
Increase in amounts payable on contract work	應付合約工程賬款增加	3,430	6,633
Increase (decrease) in creditors and accrued charges	應付賬款及累計費用增加(減少)	44,203	(10,307)

		2005 二零零五年 HK\$'000 港幣千元	2004 二零零四年 HK\$'000 港幣千元 (Restated) (重列)
	Notes 附註		
Cash generated from operating activities	來自營運業務之現金額	56,752	47,122
Hong Kong Profits Tax paid	已付香港利得稅	(9,773)	(2,297)
Interest paid	支付利息	(1,362)	(146)
Net cash generated from operating activities	來自營運業務之現金淨額	<u>45,617</u>	<u>44,679</u>
Cash flows from investing activities	投資業務之現金流動		
Interest received	收取利息	114	1,639
Dividend received	收取股息	1,169	2,500
Purchase of investment properties	添置投資物業	(5,771)	(103,940)
Purchase of property, plant and equipment	添置物業、廠房及設備	(4,934)	(6,167)
Proceeds from disposal of investment properties	出售投資物業所得款項	778	—
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	290	76
Development costs for properties under development	持作發展用途之物業之發展費用	(57,041)	(49,414)
Proceeds from disposal of investments in securities	出售證券投資所得款項	—	40,716
Acquisition of a subsidiary	收購附屬公司	(3,912)	(3,051)
Investment in jointly controlled entities	於共同控制實體之投資	(15,000)	(8,000)
Purchase of investments in securities	購入證券投資	(102)	—
Net cash used in investing activities	用於投資業務之現金淨額	<u>(84,409)</u>	<u>(125,641)</u>
Cash flows from financing activities	來自融資業務之現金流動		
Dividends paid	派發股息	(7,092)	(7,092)
Repayments of bank loans	償還銀行借款	(4,200)	—
New bank loans raised	新借銀行貸款	64,000	55,300
Net cash from financing activities	來自融資業務之現金淨額	<u>52,708</u>	<u>48,208</u>
Net increase (decrease) in cash and cash equivalents	現金及現金等值增加(減少)淨額	13,916	(32,754)
Cash and cash equivalents at the beginning of the year	年初現金及現金等值	88,153	120,907
Cash and cash equivalents at the end of the year, representing bank balances and cash	年終現金及現金等值，代表銀行結餘及現金	<u>102,069</u>	<u>88,153</u>