

CONSOLIDATED CASH FLOW STATEMENT 綜合現金流量表 Year ended 31 December 2005 截至二零零五年十二月三十一日止年度

### Profit/loss Defore tax			Notes 附註	2005 二零零五年 HK\$'000 千港元	2004 二零零四年 HK\$'000 千港元 (Restated) (重列)
Profit/(Nosal) before tax Adjustments for Interest income From listed investments Gain on disposal drawlable-for-sale investments Impairment of available-for-sale investment proporties Percentage of the property plant and equipment Gain on disposal of a saussidiary Environment of goodwill impairment of gain on disposal of a subsidiary Environment Gain on disposal of a subsid		經營業務產生之現金流量			
Interest income Finance costs Ale, w 入	Profit/(loss) before tax			(22,130)	27,350
Finance costs	•		_	(4.007)	(0.040)
Dividend income from listed investments Gain on disposal/write-off of items of property, plant and equipment, net Gain on disposal/write-off of items of properties investments lampairment of available-for-sale investments lampairment of available-for-sale investments (Changes in fair value of investment properties Depreciation of propaid land lease payments Amortisation of propaid land lease payments (Changes in fair value of investment properties and investment of goodwill (Change) (Change					
Gain on disposal write-off of items of property, plant and equipment, net lef / 撤销的类 疲房 人及横调目之收益浮粉 6 (1,429) (1,285) 人及横调目之收益浮粉 6 (13,145) — 可出售投資減值 7 (17,224) — 可出售投资或值的 7 (17,224) — 可能的表现的表现的表现的表现的表现的表现的表现的表现的表现的表现的表现的表现的表现的					
Gain on disposal of available-for-sale investments (magairment of available-for-sale investments (magairment of available-for-sale investments (magairment of available-for-sale investments (magairment of available-for-sale (magairment of available-for-sale (magairment of properties (magairment of goodwill (magairme					
Investments			6	(1,429)	(1,285)
mpairment of available-for-sale investments		палпардемш	6	(13,145)	_
Changes in fair value of investment properties properties	·	可出售投資減值			
Depreciation		お 咨 物 業 ラ 小 亚 佰 龻 雨	6	3,477	_
Depreciation		汉其彻未之厶丨但及义	6. 14	(3,378)	(17,224)
Amortisation of goodwill	Depreciation				
mortisation of goodwill mpairment of igoodwill meversal of impairment of items of property, plant and equipment Gain on disposal of an associate Heray Reversal of impairment of items of property, plant and equipment Gain on disposal of an associate Heray Reversal of impairment of items of properties Gain on disposal of an associate Heray Reversal of properties Attributable profits from the pre-sale of properties Obevelopment costs of properties ander development and properties held for sale Poreign exchange differences, net Exemple 10 (155,364)		確認預付土地租賃款項	6 15	2 505	2.005
Reversal of impairment of jedwell Reversal of impairment of items of property, plant and equipment Gain on disposal of a subsidiary Gain on disposal of an associate Provision for inventories Provision for inventories Attributable profits from the pre-sale of properties Attributable profits from the pre-sale of properties ander development and properties under development and properties held for sale Foreign exchange differences, net		商譽攤銷		3,363	,
property, plant and equipment Gain on disposal of a subsidiary Gain on disposal of an associate 出售一家聯屬公司之收益 6, 38 — (59) — Provision for inventories Proceeds from the pre-sale of properties Attributable profits from the pre-sale of properties Development costs of properties under development and properties held for sale Foreign exchange differences, net	Impairment of goodwill	商譽減值		4,816	_
Gain on disposal of a subsidiary Gain on disposal of an associate Provision for inventories Provision for inventories Provision for inventories Provision for inventories Properties Operation for inventories Properties Attributable profits from the pre-sale of properties Under development and properties Under development and properties object of progenties under development and properties object of progenties under development and properties of properties under development and properties of sale Increase in properties or sale Increase in inventories Increase in inventories Increase in inventories Increase in properties for sale Increase in inventories Increase in properties for sale Increase in securities measured Increase in properties for sale Increase i			6 10		(01.671)
Gain on disposal of an associate Provision for inventories 7					
Proceeds from the pre-sale of properties Attributable profits from the pre-sale of properties of properties Development costs of properties under development and properties held for sale Foreign exchange differences, net Operating profit before working capital changes Increase in properties or sale Increase in properties for sale Increase in inventories Increase in inventories Increase in prepayments, deposits and other receivables Increase in securities measured at fair value through profit or loss/short term listed investments Decrease/(increase) in non-pledged deposits with original maturity over three months when acquired Increase in trade payables and accruals Increase in deposits received from customers Decrease in amounts due to related companies ### ### ### ### ### ### ### ### ### #	Gain on disposal of an associate	出售一家聯營公司之收益			
Attributable profits from the pre-sale of properties of properties of properties under development and properties held for sale Foreign exchange differences, net Operating profit before working capital changes Increase in properties under development and properties for sale Increase in inventories in inventories in trade and bills receivables Increase in prepayments, deposits and other receivables and other receivables Increase in securities measured at fair value through profit or loss/short term listed investments Decrease/(Increase) in non-pledged deposits with original maturity over three months when acquired Increase in deposits received from customers and accruals Decrease in deposits received from customers and accruals Decrease in amounts due to related companies Telefam 221 — (68,958) A			6	3,775	
Of properties Development costs of properties under development and properties held for sale Foreign exchange differences, net Deprating profit before working capital changes Increase in properties under development and properties for sale Increase in properties for sale Increase in inventories Increase in inventories Increase in trade and bills receivables Increase in prepayments, deposits and other receivables Increase in securities measured at fair value through profit or loss/short term listed investments Decrease/(Increase) in non-pledged deposits with original maturity over three months when acquired Increase in trade payables and accruals Increase in deposits received from customers Decrease in amounts due to related companies Offense with properties We properties for sale W				_	314,737
winder development and properties held for sale Foreign exchange differences, net Departing profit before working capital changes Increase in properties under development and properties for sale Increase in properties for sale Increase in inventories Increase in inventories Increase in inventories Increase in prepayments, deposits and other receivables Increase in securities measured at fair value through profit or loss/short term listed investments Decrease/(increase) in non-pledged deposits with original maturity over three months when acquired Increase in deposits received from customers Decrease in deposits received from customers Decrease in mounts due to related companies ### April 15,364 ### April 12,564 ##	of properties		21	_	(68,958)
held for sale Foreign exchange differences, net					
Foreign exchange differences, net Deparating profit before working capital changes Increase in properties under development and properties for sale Increase in inventories Increase in inventories Increase in inventories Increase in inventories Increase in trade and bills receivables Increase in receivables Increase in receivables Increase in receivables Increase in securities measured at fair value through profit or loss/short term listed investments Decrease/(increase) in non-pledged deposits with original maturity over three months when acquired Increase in deposits received from customers Increase in deposits received from customers Decrease in amounts due to related companies E 差額淨劃 (11,852) (12,647) (12,643) (14,402) (12,633) (14,402) (12,633) (14,402) (60,003) F (a)				_	(155,364)
Capital changes 之經營溢利 (11,852) 121,849 Increase in properties under development and properties for sale 待售物業增加 (70,330) - Increase in properties for sale 待售物業增加 (70,330) - Increase in inventories 行貨增加 (14,402) (12,663) Increase in trade and bills receivables 原收賬款及票據增加 (7,808) (5,239) Increase in prepayments, deposits 預付款項·按金及 (13,622) (60,003) Increase in securities measured at fair value through profit or loss/ short term listed investments 上市投資增加 (31,418) (12,792) Decrease/(increase) in non-pledged deposits with original maturity over three months when acquired lncrease in trade payables 無損之證券/短期 (31,418) (12,792) Increase in trade payables 無損死薪 (12,792) (14 m) (27 m) (3,769) (3					
Increase in properties under development and properties for sale				(11.852)	121 849
and properties for sale Increase in properties for sale Increase in inventories Increase in inventories Increase in trade and bills receivables Increase in prepayments, deposits and other receivables Increase in securities measured at fair value through profit or loss/ short term listed investments Decrease/(increase) in non-pledged deposits with original maturity over three months when acquired Increase in trade payables and accruals Increase in deposits received from customers Decrease in amounts due to related companies				(11,002)	121,040
Increase in properties for sale Increase in inventories Increase in inventories Increase in inventories Increase in inventories Increase in trade and bills receivables Increase in prepayments, deposits and other receivables Increase in securities measured at fair value through profit or loss/short term listed investments Increase/(increase) in non-pledged deposits with original maturity over three months when acquired Increase in trade payables and accruals Increase in deposits received from customers Decrease in amounts due to related companies Afe 物業増加		待售物業增加		(126,117)	_
Increase in trade and bills receivables Increase in prepayments, deposits and other receivables Increase in securities measured at fair value through profit or loss/short term listed investments Increase/(increase) in non-pledged deposits with original maturity over three months when acquired Increase in trade payables and accruals Increase in deposits received from customers Increase in amounts due to related companies Multiple Miles No. Right in the	Increase in properties for sale	待售物業增加		(70,330)	
Increase in prepayments, deposits and other receivables Increase in securities measured at fair value through profit or loss/ short term listed investments Decrease/(increase) in non-pledged deposits with original maturity over three months when acquired Increase in trade payables and accruals Increase in deposits received from customers Decrease in amounts due to related companies Increase in prepayments, deposits					
Increase in securities measured at fair value through profit or loss/short term listed investments Decrease/(increase) in non-pledged deposits with original maturity over three months when acquired Increase in trade payables and accruals Increase in deposits received from customers Decrease in amounts due to related companies Comparison of the payable fair value through profit or loss/short term listed investments Equipment				(7,000)	(3,239)
fair value through profit or loss/short term listed investments Decrease/(increase) in non-pledged deposits with original maturity over three months when acquired Increase in trade payables and accruals Increase in deposits received from customers Decrease in amounts due to related companies fair value through profit or loss/short term listed investments L市投資増加 上市投資増加 次購入時原定三個月後 到期之無抵押存款 減少/(増加) 27 3,769 (3,769) 18,771 64,674 18,771 64,674 15,447 (91,064) 163,647 - 應付有關連公司 欠款減少 (3,768)				(13,622)	(60,003)
short term listed investments Decrease/(increase) in non-pledged deposits with original maturity over three months when acquired Increase in trade payables and accruals Increase in deposits received from customers Decrease in amounts due to related companies L市投資増加 於購入時原定三個月後 到期之無抵押存款 減少/(増加) 27 3,769 (3,769) 18,771 64,674 其他應付款及應計費用 増加/(減少) 15,447 (91,064) 163,647 - 應付有關連公司 欠款減少 (3,768)					
deposits with original maturity over three months when acquired increase in trade payables in contact increase (decrease) in other payables and accruals increase in deposits received from customers in amounts due to related companies in trade payables in trade pa				(31,418)	(12,792)
three months when acquired 減少/(增加) 27 3,769 (3,769) Increase in trade payables 應付賬款增加 18,771 64,674 Increase/(decrease) in other payables and accruals	, , , , , , , , , , , , , , , , , , , ,				
Increase in trade payables 應付賬款增加 18,771 64,674 Increase/(decrease) in other payables and accruals 增加/(減少) 15,447 (91,064) Increase in deposits received from customers 增加 163,647 - Decrease in amounts due to related companies 欠款減少 (3,240) (3,768)			27	3 760	(3.760)
and accruals 増加/(減少) 15,447 (91,064) Increase in deposits received from customers 増加 163,647 - Decrease in amounts due to related companies 欠款減少 (3,240) (3,768)			21	· · · · · · · · · · · · · · · · · · ·	
Increase in deposits received from customers 增加 163,647 - Decrease in amounts due to related companies 欠款減少 (3,240) (3,768)					()
from customers 増加 163,647 - Decrease in amounts due to related companies 欠款減少 (3,768)				15,447	(91,064)
Decrease in amounts due to related companies				163,647	_
					(0.700)
Cash used in operations 經營業務所用現金 (77,155) (2,775)	•				
	Cash used in operations	經營業務別用現金		(77,155)	(2,775)



CONSOLIDATED CASH FLOW STATEMENT 綜合現金流量表 Year ended 31 December 2005 截至二零零五年十二月三十一日止年度

		Notes 附註	2005 二零零五年 HK\$'000 千港元	2004 二零零四年 HK\$'000 千港元 (Restated) (重列)
Cash used in operations	經營業務所用之現金		(77,155)	(2,775)
Interest received Interest paid Hong Kong profits tax refunded/(paid) Overseas tax paid	已收利息 已付利息 退回/(已付)香港利得税 已付海外税項		4,397 (2,699) 26 (25,702)	2,013 (27,795) (154) (1,749)
Net cash outflow from operating activities	經營業務產生之現金流出淨	額	(101,133)	(30,460)
CASH FLOWS FROM INVESTING ACTIVITIES	投資活動產生之現金流量			
Dividends received from listed investments Purchases of items of property,	已收上市投資股息 購買物業、廠房及設備項目		238	537
plant and equipment Purchases of investment properties	購買投資物業	13 14	(43,664) (25,207)	(9,836)
Proceeds from disposal of items of property, plant and equipment	出售物業、廠房及設備項目所得款項		39,018	4,097
Proceeds from disposal of investment properties	出售投資物業所得款項 出售可出售投資所得款項		47,200	-
Proceeds from disposal of available-for-sale investments Acquisition of a subsidiary Disposal of a subsidiary Disposal of an associate	中国	37 38	30,460 1,510 - 120	- 2,602 -
Increase in pledged deposits	已抵押存款增加		(13,808)	(48)
Net cash inflow/(outflow) from investing activities	投資活動產生之現金 流入/(流出)淨額		35,867	(2,648)
CASH FLOWS FROM FINANCING ACTIVITIES New bank loans Receipt of government grant Repayment of bank loans	融資活動產生之 現金流量 新增銀行貸款 收取政府補助金 償還銀行貸款		74,234 177,906 	376,920 - (481,097)
Net cash inflow/(outflow) from financing activities	融資活動產生之現金 流入/(流出)淨額		252,140	(104,177)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	現金及現金等價物 之增加/(減少)淨額		186,874	(137,285)
Effect of foreign exchange rate changes, net	匯率變動影響淨額		978	_
Cash and cash equivalents at beginning of year	年初之現金及現金等價物		183,057	320,342
CASH AND CASH EQUIVALENTS AT END OF YEAR	年終之現金及現金等價物		370,909	183,057
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS Cash and bank balances Non-pledged time deposits with original	現金及現金等價物結餘分析 現金及銀行結存 收購時原定三個月內到期	27	339,439	56,199
maturity of less than three months when acquired	之無抵押定期存款		31,470	126,858
			370,909	183,057