

Consolidated Cash Flow Statement

綜合現金變動表

For the year ended 31st December, 2005 截至二零零五年十二月三十一日止年度

		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)
OPERATING ACTIVITIES	經營業務		
Profit before taxation	除稅前溢利	233,992	450,664
Adjustments for:	經作出以下調整：		
Share of results of associates	應佔聯營公司之業績	(1,182)	(2,419)
Share of results of jointly controlled entities	應佔合營企業之業績	(21,878)	(12,485)
Amortisation of goodwill	商譽攤銷	-	36,613
Discount on acquisition released to income	撥至收入之收購折讓	(124,784)	-
Finance cost of convertible bonds due 2009	二零零九年到期之可換股債券之融資費用	17,392	8,779
Share option expenses	購股權費用	4,442	-
Depreciation of property, plant and equipment	物業、廠房及設備折舊	21,508	22,460
Amortisation of lease premium for land	土地租賃費用攤銷	5,211	5,071
Loss arising from changes in fair value of convertible bond embedded conversion option	可換股債券內含換股權公平值變動產生之虧損	38,010	-
Allowance (written back) for bad and doubtful debts	呆壞賬撥備(撥回)	2,404	(64)
Surplus on revaluation of investment properties	重估投資物業之盈餘	-	(168,665)
Net gain on disposal of property, plant and equipment, net of written off	出售物業、廠房及設備之收益淨額，已扣除撇銷金額	(636)	(891)
Gain on disposal of an associate	出售聯營公司權益溢利	-	(408)
Gain on disposal of available-for-sale investments	出售可供出售投資溢利	(38)	-
Unrealised loss on investments in securities	證券投資未變現虧損	-	19
Changes in fair value of investments held for trading	待售投資之公平值變動	3,585	-
Impairment loss on other assets	其他資產之減值虧損	19,362	-
Interest income	利息收入	(22,779)	(14,244)
Interest expense	利息支出	-	237
Exchange gain	滙兌收益	(1,041)	(607)
Operating cash inflows before movements in working capital	營運資金變動前之經營現金流入	173,568	324,060
Decrease in properties held for sale	待售物業減少	114,687	271,054
Decrease (increase) in trade and other receivables and prepayments	應收貿易賬款及其他應收賬款及預付款項減少(增加)	74,644	(46,508)
Decrease in investments in securities	證券投資減少	-	218
Increase in investments held for trading	待售投資增加	(11,939)	-
Increase in inventories	存貨增加	(2,712)	(852)
(Decrease) increase in trade and other payables	應付貿易賬款及其他應付賬款(減少)增加	(45,029)	34,525
(Decrease) increase in deferred revenue	遞延收益(減少)增加	(4,740)	79
Cash generated from operations	經營業務產生之現金	298,479	582,576
Income taxes paid	已付所得稅	(41,050)	(44,025)
NET CASH GENERATED FROM OPERATING ACTIVITIES	經營業務產生之現金淨額	257,429	538,551

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INVESTING ACTIVITIES	投資業務		
Additions in properties under development	添置發展中物業	(456,996)	(315,220)
Decrease in cash pledged to secure banking facilities	抵押現金以取得銀行融資之減少	264	10,138
Acquisition of additional interests in a subsidiary	增購於附屬公司之權益	(140,395)	(27,026)
Increase in investment in securities	證券投資增加	-	(10,466)
Interest received	已收利息	22,759	14,127
Purchase of property, plant and equipment	購置物業、廠房及設備	(5,544)	(8,063)
Proceeds from disposal of an associate	出售聯營公司權益所得款項	-	427
Advance to an associate	墊款予聯營公司	-	(143)
Repayment from associates	聯營公司之還款	120	4,458
Proceeds from disposal of available-for-sale investments	出售可供出售投資之所得款項	422	-
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	2,823	5,082
Dividend received from a jointly controlled entity	已收合營企業股息	946	-
NET CASH USED IN INVESTING ACTIVITIES	投資業務所用之現金淨額	(575,601)	(326,686)
FINANCING ACTIVITIES	融資業務		
Net proceed from issue of convertible bonds due 2009	發行二零零九年到期可換股債券之所得款項淨額	-	378,098
Repayment of short-term bank borrowings	償還短期銀行借款	-	(4,701)
Repayment of long-term bank borrowings	償還長期銀行借款	(288,323)	-
Borrowing of long-term bank borrowings	借入長期銀行借款	28,832	258,556
Proceeds from exercising of shares options	行使購股權所得款項	4,525	-
Repurchase of shares	購回股份	(14,377)	-
Advance from jointly controlled entities	墊款自合營企業款項	406	-
Dividend paid	已付股息	(113,358)	-
Interest paid	已付利息	(27,228)	(20,143)
NET CASH (USED IN) GENERATED FROM FINANCING ACTIVITIES	融資業務(所用)產生之現金淨額	(409,523)	611,810
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	現金及等同現金項目(減少)增加淨額	(727,695)	823,675
CASH AND CASH EQUIVALENT AT 1ST JANUARY	一月一日之現金及等同現金項目	1,531,041	707,366
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	外幣兌換率轉變之影響	23,907	-
CASH AND CASH EQUIVALENT AT 31ST DECEMBER	十二月三十一日之現金及等同現金項目	827,253	1,531,041
ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS	現金及等同現金項目結餘之分析		
Cash and bank balances	現金及銀行結餘	827,253	1,531,041