

Consolidated Cash Flow Statement Year ended 31 December 2005

綜合現金流轉表 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\$ 港元	2004 二零零四年 HK\$ 港元 (Restated) (重列)
CASH FLOWS FROM OPERATING ACTIVITIES	經營業務 現金流量		
Profit before tax	除稅前溢利	36,630,876	21,452,431
Adjustments for:	調整：		
Finance costs	財務開支	7 6,186,442	3,379,886
Share of profits and losses of associates, net of tax	分佔聯營公司 損益，已扣除稅項	(4,380,463)	2,477,620
Interest income	利息收入	5 (1,911,470)	(1,312,249)
Gain on disposal of items of property, plant and equipment	出售物業、廠房和 設備項目之利潤	6 -	(7,000)
Gain on deemed disposal of an associate	被視為出售聯營 公司之利潤	5 -	(115,816)
Gain on disposal of available-for-sale investments/long term investments	出售可供出售的投資/ 長期投資之利潤	5 (27,828)	(84,842)
Depreciation, net of amounts capitalised to long term construction contracts	折舊，已扣除撥作長期 建築合約資本之款項	6 12,738,332	11,056,813
Surplus on revaluation of investment property	投資物業重估 盈餘	13 (2,150,000)	(5,700,000)
Surplus on revaluation of property, plant and equipment	物業、廠房和設備 重估盈餘	14 (2,014,486)	(87,538)
Recognition of prepaid land premiums/land lease payments	確認預付土地款/ 土地租賃款	6 952,671	438,898
Recovery of a receivable	應收款項收回	5 -	(8,563,370)
Provision for doubtful debts	呆賬撥備	6 6,680,808	2,000,000
Write-back of provision for doubtful debts	呆賬撥備回撥	6 (5,094,715)	-
Excess over cost of acquisition of an associate recognised as income	超逾收購聯營公司 成本之部份 確認為收入	(6,069,856)	-
Amortisation of goodwill on acquisition of a subsidiary	收購附屬公司 商譽攤銷	-	2,382,281
Amortisation of goodwill on acquisition of an associate	收購聯營公司 商譽攤銷	-	225,867
Impairment of a financial asset under Project EC120	項目EC120之 財務資產減值	3,000,000	4,000,000
Write-back of impairment of a long term investment	長期投資之減值 回撥	6 -	(102,000)

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			2005 二零零五年 HK\$ 港元	2004 二零零四年 HK\$ 港元
		Notes 附註		
Operating profit before working capital changes	未計營運資金改變前之經營溢利		44,540,311	31,440,981
Increase in rental and utility deposits	租務及公用事業按金增加		(740,577)	(76,299)
Increase in related receivable in respect of an exclusive distributorship	獨家經銷權相關之應收款項增加	22	(3,119,995)	(3,120,000)
Increase in inventories	存貨增加		(5,075,225)	(2,978,367)
Movement in amounts due from/to contract customers	合約客戶欠款／欠合約客戶款項變動	36(a)	(63,994,681)	2,248,083
(Increase)/decrease in accounts and retentions receivable	應收賬款及保固金(增加)／減少		(50,619,323)	62,795,166
(Increase)/decrease in prepayments, deposits and other receivables	預付款項、按金及其他應收賬款(增加)／減少		2,948,355	(35,151,593)
Increase in accounts and bills payable	應付賬款及票據增加		41,077,782	17,706,623
Increase/(decrease) in warranty provision	保證撥備增加／(減少)		(2,138,159)	2,613,608
Decrease in other payables and accruals	其他應付賬款及應計費用減少		(13,497,665)	(11,701,516)
Decrease in amounts due to minority shareholders	應付少數股東款項減少		-	(163,555)
Cash generated from/(used in) operations	營運產生／(所用)之現金		(50,619,177)	63,613,131
Interest paid	已付利息	7	(7,057,805)	(4,382,868)
Interest element on a finance lease	融資租賃之利息部份	7	(37,718)	(49,705)
PRC tax paid	已付中國稅項		(1,952,086)	(1,727,682)
Net cash inflow/(outflow) from operating activities	經營業務之現金流入／(流出)淨額		(59,666,786)	57,452,876

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	Notes 附註	2005 二零零五年 HK\$ 港元	2004 二零零四年 HK\$ 港元
CASH FLOWS FROM INVESTING ACTIVITIES	投資業務之現金流量		
Purchases of items of property, plant and equipment	14	(21,613,593)	(29,455,604)
Receipt/(prepayment) in respect of an exclusive distributorship	22	7,020,000	(39,000,000)
Deposit paid for a land use right		–	(21,698,113)
Purchases of available-for-sale investments/long term investments		(5,990,600)	(3,113,600)
Proceeds from disposal of available-for-sale investments/long term investments		2,030,206	12,667,562
Acquisition of an associate		(67,678,604)	–
Proceeds from disposal of items of property, plant and equipment		23,186	1,093,127
Interest received		1,911,470	1,312,249
Decrease in pledged time deposits		6,214,379	18,692,000
Net cash outflow from investing activities		(78,083,556)	(59,502,379)
CASH FLOWS FROM FINANCING ACTIVITIES	融資活動現金流量		
Proceeds from issue of shares, net of placing expenses	33	–	2,704,000
New bank loans		118,557,692	70,754,717
Repayment of bank loans		(70,754,717)	(50,000,000)
Increase/(decrease) in import loans		31,804,522	(37,074,248)
Capital element of finance lease rental payments		(196,090)	(184,103)
Repayment of an amount due to a minority shareholder		(327,111)	–
Net cash inflow/(outflow) from financing activities		79,084,296	(13,799,634)

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		Notes 附註	2005 二零零五年 HK\$ 港元	2004 二零零四年 HK\$ 港元
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等值減少淨額		(58,666,046)	(15,849,137)
Cash and cash equivalents at beginning of year	年初之現金及現金等值		144,014,574	159,863,711
Effect of foreign exchange rate changes, net	匯率變動影響淨額		(81,744)	–
CASH AND CASH EQUIVALENTS AT END OF YEAR	年終之現金及現金等值		85,266,784	144,014,574
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及現金等值餘額之分析			
Cash and bank balances	現金及銀行結存	27	42,638,314	76,997,520
Non-pledged time deposits with original maturity of less than three months when acquired	取得時原本到期日不足三個月之無抵押定期存款	27	42,628,470	67,017,054
			85,266,784	144,014,574