

CONSOLIDATED STATEMENT OF CASH FLOWS

綜合現金流量表

For the year ended 31 March 2010

截至2010年3月31日止年度

		2010 HK\$'000 千港元	2009 HK\$'000 千港元
OPERATING ACTIVITIES	經營業務		
Profit before taxation	除稅前溢利	402,484	577,295
Adjustments for:	就下列項目進行調整：		
Finance costs	融資成本	66,271	76,912
Loss (gain) on disposal of property, plant and equipment	出售物業、機械及設備之虧損(收益)	1,077	(382)
Loss on disposal of other intangible assets	出售其他無形資產之虧損	-	45
Gain on disposal of a subsidiary	出售附屬公司之收益	(185)	-
Gain on bargain purchase of subsidiaries	附屬公司之議價收購收益	(13,466)	-
Share of results of associates	攤佔聯營公司業績	(58,075)	(38,601)
Share of results of jointly controlled entities	攤佔共同控制機構業績	5,241	(743)
Release of prepaid lease payments	調撥預付租賃款項	2,960	2,386
Amortisation of intangible assets	無形資產攤銷	2,302	1,569
Depreciation of property, plant and equipment	物業、機械及設備之折舊	103,587	78,306
(Gain) loss on fair value changes of investments held for trading	持作買賣投資之公平價值變動之(收益)虧損	(14,123)	67,421
Impairment loss recognised for goodwill	就商譽所確認之減值虧損	2,692	-
Loss on deregistration of a subsidiary	撤銷附屬公司註冊之虧損	5	-
Gain on fair value changes of derivative financial instruments	衍生金融工具之公平價值變動之收益	-	(502)
Gain on fair value changes of investment properties	投資物業公平價值變動之收益	(397,309)	(672,639)
Recovery of withholding tax paid in connection with a former investment	退回就前投資已付之預繳稅	(15,243)	-
Share-based payment expense	以股份支付款項之費用	1,337	15,295
Interest income	利息收入	(4,329)	(19,032)
Dividend income from investment held for trading	持作買賣投資之股息收入	(178)	(246)
Impairment loss recognised (recovered) on receivables	應收款項確認減值虧損(收回)	11,687	(263)
Impairment loss on an available-for-sale investment	可供出售投資之減值虧損	37,190	19,508
Operating cash flows before movements in working capital	未計營運資金變動前之經營業務現金流量	133,925	106,329
Changes in amounts due from (to) customers for contract works, net of attributable interest expenses and depreciation	應收(付)客戶合約工程款項變動(扣除應計利息開支及折舊)	221,203	(59,552)
Increase in stock of properties	物業存貨增加	(40,989)	(329,499)
Decrease (increase) in loans receivable	應收貸款減少(增加)	87,415	(11,267)
Decrease in inventories	存貨減少	7,012	1,074
(Increase) decrease in trade and other debtors, deposits and prepayments	貿易及其他應收賬款、訂金及預付款項(增加)減少	(263,459)	241,980

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OPERATING ACTIVITIES – continued	經營業務 – 續		
Decrease (increase) in amounts due from associates	應收聯營公司款項減少(增加)	32,486	(14,628)
Increase in investments held for trading	持作買賣投資增加	(7,982)	(19,354)
Increase in deposits received for pre-sale properties	就預售物業已收按金增加	193,551	85,537
(Decrease) increase in trade and other creditors and accrued expenses	貿易及其他應付賬款及應計開支(減少)增加	(280,585)	70,567
(Decrease) increase in amounts due to associates	應付聯營公司款項(減少)增加	(24,014)	17,587
(Decrease) increase in amounts due to related companies	應付關連公司款項(減少)增加	(4,833)	687
Cash generated from operations	來自經營業務之現金	53,730	89,461
Overseas tax paid	已付海外稅項	(9,158)	(15,236)
Hong Kong Profits Tax refunded	香港利得稅退款	–	1,653
NET CASH FROM OPERATING ACTIVITIES	來自經營業務之現金淨額	44,572	75,878
INVESTING ACTIVITIES	投資業務		
Additions to property, plant and equipment	物業、機械及設備增加	(269,876)	(37,579)
Increase in project under development	發展中項目增加	(157,530)	(451,238)
Additions to pledged bank deposits	已抵押銀行存款增加	(33,582)	(183,439)
Additions to interests in associates	聯營公司權益增加	(31,390)	(3,000)
Additions to prepaid lease payments	預付租賃款項增加	(11,371)	(1,484)
Increase in available-for-sale investments	可供出售投資增加	(291)	–
Additions to other intangible assets	其他無形資產增加	(10)	(600)
Release of pledged bank deposits	調撥已抵押銀行存款	183,439	34,269
Acquisition of subsidiaries, net	收購附屬公司，淨額	50,497	(369)
Receipt of deferred income	收取遞延收入	30,870	–
Repayment of deferred consideration receivable	償還應收遞延代價	4,000	–
Interest received	已收利息	2,844	17,531
Proceeds from disposal of property, plant and equipment	出售物業、機械及設備所得款項	1,885	1,841
Proceeds from disposal of a jointly-controlled entity	出售共同控制機構所得款項	916	–
Proceeds from disposal of a subsidiary, net	出售附屬公司所得款項，淨額	328	–
Dividend received from investments held for trading	已收持作買賣投資股息	178	246
Acquisition of additional interests in a subsidiary	增購附屬公司權益	–	(800)
Acquisition of assets through acquisition of subsidiaries	透過收購附屬公司收購資產	–	6,168
Dividend received from associates	已收聯營公司股息	–	5,762

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INVESTING ACTIVITIES – continued	投資業務 – 續		
Proceeds from disposal of other intangible assets	出售其他無形資產所得款項	–	30
Increase in properties under development	發展中物業增加	–	(69,411)
NET CASH USED IN INVESTING ACTIVITIES	用於投資業務之現金淨額	(229,093)	(682,073)
FINANCING ACTIVITIES	融資活動		
Repayment of bank and other borrowings	償還銀行及其他借款	(998,530)	(1,019,268)
Interest paid	已付利息	(182,697)	(155,585)
Repayment of loan from a related company	償還來自關連公司之貸款	(70,000)	–
Repayment of amounts due to non-controlling interests	償還應付非控股權益之款項	(30,015)	(31,521)
Share issue expenses	發行股份開支	(12,083)	(510)
Dividends paid to non-controlling interests of subsidiaries	已付附屬公司非控股權益之股息	(1,743)	(11,598)
New bank and other borrowings raised	新籌措銀行及其他借款	1,016,438	1,902,531
Proceeds from issue of shares	發行股份所得款項	363,655	1,781
Proceeds from partial disposal of a subsidiary, net	出售部份附屬公司之所得款項，淨額	316,433	–
Loans from related companies	來自關連公司之貸款	22,000	–
Contribution from non-controlling interests	來自非控股權益出資	20,528	52,908
Proceeds from issue of shares of a subsidiary	附屬公司發行股份所得款項	–	3,689
NET CASH FROM FINANCING ACTIVITIES	來自融資活動之現金淨額	443,986	742,427
NET INCREASE IN CASH AND CASH EQUIVALENTS	現金及與現金等值項目增加淨額	259,465	136,232
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	外幣匯率改變影響	887	1,029
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	現金及與現金等值項目承前	738,680	601,419
CASH AND CASH EQUIVALENTS CARRIED FORWARD	現金及與現金等值項目結轉	999,032	738,680
ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS	現金及與現金等值項目結餘分析		
Short term bank deposits	短期銀行存款	350,972	176,698
Bank balances and cash	銀行結存及現金	648,060	561,982
		999,032	738,680