



		二零零七年 2007 千港元 HK\$'000	二零零六年 2006 千港元 HK\$'000
	附註 Notes		
來自經營業務之現金流量	CASH FLOWS FROM OPERATING ACTIVITIES		
除稅前溢利	Profit before tax	52,328	89,567
已就下列各項作出調整：	Adjustments for:		
融資成本	Finance costs	6	20,346
利息收入	Interest income	5	(1,586)
上市投資之股息收入	Dividend income from listed investments	7	(10)
出售一項投資物業之虧損	Loss on disposal of an investment property	7	109
出售及撇銷物業、機器及 設備項目之虧損／(盈利)	Loss/(gain) on disposal and write-off of items of property, plant and equipment	5, 7	(6,908)
折舊	Depreciation	7, 14	45,156
預付土地租賃款 之確認	Recognition of prepaid land lease payments	7, 16	36
按公平值計入損益之 股份投資之 公平值虧損／(盈利)	Fair value losses/(gains) on equity investments at fair value through profit or loss	5, 7	60
投資物業之 公平值變動	Changes in fair value of investment properties	15	(60,234)
其他資產減值	Impairment of other assets	7	459
應收貿易賬款減值／ (撥回減值)	Impairment/(write-back of impairment) of trade receivables	7	142
按金減值	Impairment of deposits	7	—
撇減／(撥回撇減)存貨至 可變現淨值	Write-down/(reversal of write-down) of inventories to net realisable value	7	172
一間聯營公司欠款之 減值撥備	Provision for impairment of an amount due from an associate	7	234
		<u>109,697</u>	<u>87,543</u>
存貨減少／(增加)	Decrease/(increase) in inventories	(1,187)	1,306
持有供銷售之物業減少	Decrease in properties held for sale	179	—
客戶有關合約工程之欠款 減少／(增加)	Decrease/(increase) in amounts due from customers for contract works	49,003	(43,095)
應收貿易賬款增加	Increase in trade receivables	(42,522)	(74,671)
其他應收款項、預付款項及 訂金減少／(增加)	Decrease/(increase) in other receivables, prepayments and deposits	(25,902)	16,448
有限制現金增加	Increase in restricted cash	(352,449)	—
應付貿易賬款及應計款項增加	Increase in trade payables and accruals	64,459	29,856
其他應付款項、已收訂金及 預收款項增加	Increase in other payables, deposits received and receipts in advance	13,339	11,826
欠客戶有關合約工程之 款項增加／(減少)	Increase/(decrease) in amounts due to customers for contract works	67,596	(112)
預售發展中物業所收取之 訂金增加	Increase in deposits received from pre-sale of properties under development	500,850	—
		<u>383,063</u>	<u>29,101</u>
來自經營業務之現金	Cash generated from operations	383,063	29,101
已繳中華人民共和國 (「中國」)稅項：	Taxes paid in the People's Republic of China (the "PRC"):		
香港	Hong Kong	(600)	(455)
其他地區	Elsewhere	(23,273)	(9,029)
已退回中國稅項：	Taxes refunded in the PRC:		
香港	Hong Kong	1,558	—
其他地區	Elsewhere	—	355
		<u>360,748</u>	<u>19,972</u>
來自經營業務之現金流入淨額	Net cash inflow from operating activities	360,748	19,972

綜合現金流量表(續)

CONSOLIDATED CASH FLOW STATEMENT (Cont'd)

Year ended 31 March 2007 截至二零零七年三月三十一日止年度

		二零零七年 2007 千港元 HK\$'000	二零零六年 2006 千港元 HK\$'000
來自經營業務之現金流入淨額	Net cash inflow from operating activities	360,748	19,972
來自投資業務之現金流量	CASH FLOWS FROM INVESTING ACTIVITIES		
已收利息	Interest received	3,431	1,586
上市投資之股息收入	Dividend income from listed investments	11	10
購入物業、機器及 設備項目	Purchases of items of property, plant and equipment	14 (79,314)	(30,338)
增添投資物業	Additions to investment properties	15 (17,919)	(15,957)
增添發展中物業	Additions to properties under development	17 (193,610)	(142,816)
出售物業、機器及 設備項目所得款項	Proceeds on disposal of items of property, plant and equipment	4,048	13,430
出售一項 投資物業所得款項	Proceeds on disposal of an investment property	18,802	13,691
一間聯營公司欠款增加	Increase in an amount due from an associate	(15)	—
來自投資業務之現金流出淨額	Net cash outflow from investing activities	(264,566)	(160,394)
來自融資業務之現金流量	CASH FLOWS FROM FINANCING ACTIVITIES		
發行股本所得款項	Proceeds from issue of share capital	31 —	14,700
已付銀行借貸利息	Interest paid on bank borrowings	(40,901)	(25,599)
融資租約款項之利息部份	Interest element of finance lease payments	—	(2)
信託收據貸款增加/(減少)	Increase/(decrease) in trust receipt loans	(22,351)	11,093
新批銀行借貸	New bank borrowings	1,406,760	879,148
償還銀行借貸	Repayment of bank borrowings	(1,428,272)	(626,460)
融資租約款項之資本部份	Capital element of finance lease payments	—	(250)
支付少數股東股息	Dividends paid to minority shareholders	(7,547)	(13,891)
償還予少數股東 之貸款	Repayment of loans to minority shareholders	—	(460)
一名少數股東出資	Capital contribution from a minority shareholder	—	150
來自少數股東之貸款	Loans from minority shareholders	—	2,960
來自融資業務之現金流入/ (流出)淨額	Net cash inflow/(outflow) from financing activities	(92,311)	241,389
現金及等同現金項目 增加淨額	NET INCREASE IN CASH AND CASH EQUIVALENTS	3,871	100,967
於年初之現金及等同現金項目	Cash and cash equivalents at beginning of year	240,112	138,027
外幣匯率變動之影響淨額	Effect of foreign exchange rate changes, net	6,550	1,118
於年終之現金及 等同現金項目	CASH AND CASH EQUIVALENTS AT END OF YEAR	250,533	240,112
現金及等同現金項目 結存分析	ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
現金及銀行結存	Cash and bank balances	25 211,897	199,135
於三個月內 到期之無抵押 定期存款	Non-pledged time deposits with original maturity of less than three months when acquired	25 39,830	40,977
銀行透支	Bank overdrafts	29 (1,194)	—
		250,533	240,112