



## 綜合現金流量表 CONSOLIDATED CASH FLOW STATEMENT

Year ended 31 March 2009 截至二零零九年三月三十一日止年度

		二零零九年 2009 千港元 HK\$'000	二零零八年 2008 千港元 HK\$'000
來自經營業務之現金流量	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
除稅前溢利	Profit before tax	686,856	210,727
已就下列各項作出調整：	Adjustments for:		
融資成本	Finance costs	6	19,598
利息收入	Interest income	5	(2,343)
上市投資之股息收入	Dividend income from listed investments	7	(28)
出售及撇銷物業、機器及 設備項目之盈利	Gain on disposal and write-off of items of property, plant and equipment	5,7	(6,088)
出售一項投資物業之盈利	Gain on disposal of an investment property	5,7	(4,164)
被徵用預付土地租賃款之盈利	Gain on prepaid land lease payments resumed	5,7	(3,183)
出售一間附屬公司部分權益之盈利	Gain on disposal of partial interest in a subsidiary	5,7	—
以股權支付之購股權開支	Equity-settled share option expense	5,193	7,725
折舊	Depreciation	7,14	40,828
預付土地租賃款之確認	Recognition of prepaid land lease payments	7,16	1,190
按公平值計入損益之股份投資之 公平值虧損	Fair value losses on equity investments at fair value through profit or loss	7	3,380
投資物業之公平值變動	Changes in fair value of investment properties	15	(89)
其他資產減值	Impairment of other assets	7	20
應收貿易賬款減值/ (撥回減值)	Impairment/(write-back of impairment) of trade receivables	7	(88)
撇減存貨至可變現淨值	Write-down of inventories to net realisable value	7	67
一間聯營公司欠款之減值	Impairment of an amount due from an associate	7	15
		<b>808,289</b>	<b>267,567</b>
發展中物業及持有供銷售 之物業減少/(增加)	Decrease/(increase) in properties under development and properties held for sale	59,357	(285,858)
已付土地收購訂金	Deposits paid for land acquisition	(167,474)	(177,536)
存貨增加	Increase in inventories	(22,240)	(8,119)
客戶有關合約工程之欠款減少	Decrease in amounts due from customers for contract works	24,885	14,770
應收貿易賬款增加	Increase in trade receivables	(17,385)	(21,330)
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	204,938	(190,549)
有限制現金減少	Decrease in restricted cash	3,537	348,912
應付貿易賬款及應計 款項增加/(減少)	Increase/(decrease) in trade payables and accruals	187,165	(17,222)
其他應付款項、已收訂金及 預收款項增加/(減少)	Increase/(decrease) in other payables, deposits received and receipts in advance	(15,579)	5,554
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	(34,293)	79,542
已收訂金增加/(減少)	Increase/(decrease) in deposits received	(892,861)	426,864
來自經營業務之現金	Cash generated from operations	<b>138,339</b>	<b>442,595</b>



## 綜合現金流量表(續) CONSOLIDATED CASH FLOW STATEMENT (Cont'd)

Year ended 31 March 2009 截至二零零九年三月三十一日止年度

		二零零九年 2009 千港元 HK\$'000	二零零八年 2008 千港元 HK\$'000
	附註 Notes		
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	(4,733)	(397)
其他地區	Elsewhere	(135,395)	(56,556)
已退回中國稅項：	Taxes refunded in the PRC:		
香港	Hong Kong	113	167
其他地區	Elsewhere	1	6
外幣滙率變動之影響淨額	Effect of foreign exchange rate changes, net	(16,927)	(42,673)
來自經營業務之現金流入/ (流出)淨額	Net cash inflow/(outflow) from operating activities	(18,602)	343,142
<b>來自投資業務之現金流量</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
已收利息	Interest received	1,631	2,343
上市投資之股息收入	Dividend income from listed investments	334	28
購入物業、機器及設備項目	Purchases of items of property, plant and equipment	14	(118,211)
增添投資物業	Additions to investment properties	15	(6,007)
增添預付土地租賃款	Additions to prepaid land lease payments	16	(109,892)
按公平值計入損益 之股份投資之減少/(增加)	Decrease/(increase) in equity investments at fair value through profit or loss	7,657	(16,956)
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	3,306	20,898
出售一項投資物業所得款項	Proceeds on disposal of an investment property	2,360	39,464
出售一間附屬公司部分 權益所得款項	Proceeds from disposal of partial interest in a subsidiary	403	—
一間聯營公司欠款增加	Increase in amount due from an associate	(10)	(15)
受限制現金增加	Increase in restricted cash	(56,675)	—
原定於三個月後到期之 定期存款增加	Increase in time deposit with original maturity more than three months when required	(2,205)	—
來自投資業務之現金流出淨額	Net cash outflow from investing activities	(76,461)	(188,348)



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	附註 Notes		
<b>來自融資業務之現金流量</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
已付銀行借貸利息	Interest paid on bank borrowings	(29,951)	(32,916)
信託收據貸款增加/(減少)	Increase/(decrease) in trust receipt loans	(15,071)	58,071
新批銀行借貸	New bank borrowings	1,164,067	577,274
償還銀行借貸	Repayment of bank borrowings	(1,026,059)	(751,820)
就已行使購股權發行新股份	Issue of new shares for share options exercised	33 615	—
支付少數股東股息	Dividends paid to minority shareholders	(7,861)	(17,565)
償還予少數股東之貸款	Repayment of loans from minority shareholders	—	(4,000)
來自少數股東之貸款	Loan from a minority shareholder	10,800	—
已付中期股息	Interim dividend paid	(8,382)	(8,375)
已付末期股息	Final dividend paid	(12,562)	(12,562)
來自融資業務之現金流入/ (流出)淨額	Net cash inflow/(outflow) from financing activities	75,596	(191,893)
<b>現金及等同現金項目 減少淨額</b>	<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	(19,467)	(37,099)
於年初之現金及等同現金項目	Cash and cash equivalents at beginning of year	234,550	250,533
外幣滙率變動之影響淨額	Effect of foreign exchange rate changes, net	4,605	21,116
於年終之現金及等同現金項目	<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	219,688	234,550
<b>現金及等同現金項目 結存分析</b>	<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>		
現金及銀行結存	Cash and bank balances	27 125,416	214,225
原定於三個月內到期 之無抵押定期存款	Non-pledged time deposits with original maturity of less than three months when acquired	27 94,272	28,768
銀行透支	Bank overdrafts	31 —	(8,443)
		219,688	234,550