



## 綜合現金流量表 CONSOLIDATED STATEMENT OF CASH FLOWS

Year ended 31 March 2010 截至二零一零年三月三十一日止年度

		二零一零年 2010 千港元 HK\$'000	二零零九年 2009 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	742,808	686,856
已就下列各項作出調整：	Adjustments for:		
融資成本	Finance costs	6	11,721
應佔聯營公司溢利	Share of profits of associates		(277)
利息收入	Interest income	5	(1,301)
上市投資之股息收入	Dividend income from listed investments	7	(94)
出售及撤銷物業、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	(12,098)
出售一項投資物業之盈利	Gain on disposal of an investment property	5, 7	(7,598)
出售附屬公司部分權益之 虧損／(盈利)淨額	Loss/(gain) on disposal of partial interests in subsidiaries, net	7	143
以股權支付之購股權開支 折舊	Equity-settled share option expense Depreciation	7, 14	2,054
預付土地租賃款之確認	Recognition of prepaid land lease payments	7, 16	44,216
衍生金融工具公平值虧損	Fair value losses on derivative financial instruments	7	2,781
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	7	2,135
投資物業之公平值變動	Changes in fair value of investment properties	15	(1,501)
其他資產減值／(撤銷減值)	Impairment/(write-back of impairment) of other assets	7	(71,840)
應收貿易賬款減值	Impairment of trade receivables	7	(20)
撤減／(撥回撤銷) 存貨至可變現淨值	Write-down/(reversal of write-down) of inventories to net realisable value	7	140
一間聯營公司欠款之減值	Impairment of an amount due from an associate	7	(21)
		10	10
		711,258	808,289
發展中物業及持有供銷售 之物業減少	Decrease in properties under development and properties held for sale	252,622	59,357
已付土地收購訂金	Deposits paid for land acquisition	—	(167,474)
存貨減少／(增加)	Decrease/(increase) in inventories	5,394	(22,240)
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	(46,327)	24,885
應收貿易賬款增加	Increase in trade receivables	(107,342)	(17,385)
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	(28,757)	204,938
有限制現金減少	Decrease in restricted cash	—	3,537
應付貿易賬款及應計 款項增加／(減少)	Increase/(decrease) in trade payables and accruals	(14,610)	187,165



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

Year ended 31 March 2010 截至二零一零年三月三十一日止年度

		二零一零年 2010 千港元 HK\$'000	二零零九年 2009 千港元 HK\$'000
	附註 Notes		
其他應付款項、已收訂金及預收款項減少	Decrease in other payables, deposits received and receipts in advance	(16,684)	(15,579)
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	73,093	(34,293)
已收訂金增加/(減少)	Increase/(decrease) in deposits received	403,207	(892,861)
來自經營業務之現金	Cash generated from operations	1,231,854	138,339
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	(8,287)	(4,733)
其他地區	Elsewhere	(40,955)	(135,395)
已退回中國稅項：	Taxes refunded in the PRC:		
香港	Hong Kong	—	113
其他地區	Elsewhere	159	1
外幣匯率變動之影響淨額	Effect of foreign exchange rate changes, net	(212)	(16,927)
來自/(用於)經營業務之現金流量淨額	Net cash flows from/(used in) operating activities	1,182,559	(18,602)
<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	1,301	1,631
上市投資之股息收入	Dividend income from listed investments	94	334
聯營公司股息收入	Dividend income from an associate	490	—
購入物業、機器及設備項目	Purchases of items of property, plant and equipment	14 (49,301)	(33,262)
增添投資物業	Additions to investment properties	15 (601)	—
收購物業、機器及設備項目已付按金	Deposits paid for acquisition of items of property, plant and equipments	18 (2,125)	—
按公平值計入損益之股份投資之減少	Decrease in equity investments at fair value through profit or loss	—	7,657
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	12,315	3,306
出售一項投資物業所得款項	Proceeds on disposal of an investment property	36,558	2,360
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
出售附屬公司	Disposal of subsidiaries	41 (12,555)	—
一間聯營公司欠款增加	Increase in amount due from an associate	(10)	(10)
受限制現金增加	Increase in restricted cash	(57,505)	(56,675)
原定於三個月後到期之定期存款增加	Increase in time deposits with original maturity more than three months when acquired	(233,187)	(2,205)
用於投資業務之現金流量淨額	Net cash flows used in investing activities	(304,526)	(76,461)

**綜合現金流量表(續) CONSOLIDATED STATEMENT OF CASH FLOWS (Cont'd)**

Year ended 31 March 2010 截至二零一零年三月三十一日止年度

		二零一零年 2010 千港元 HK\$'000	二零零九年 2009 千港元 HK\$'000
	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	(12,960)	(29,951)
信託收據貸款減少	Decrease in trust receipt loans	(43,000)	(15,071)
新批銀行借貸	New bank borrowings	1,401,170	1,164,067
償還銀行借貸	Repayment of bank borrowings	(1,293,565)	(1,026,059)
就已行使購股權發行新股份	Issue of new shares for share options exercised	34 5,822	615
支付少數股東股息	Dividends paid to minority shareholders	(16,405)	(7,861)
償還予少數股東之貸款	Repayment of loans from minority shareholders	(1,173)	—
來自一名少數股東之貸款	Loan from a minority shareholder	—	10,800
已付中期股息	Interim dividend paid	(12,588)	(8,382)
已付末期股息	Final dividend paid	(12,573)	(12,562)
來自融資業務之現金流量淨額	Net cash flows from financing activities	14,728	75,596
<b>現金及等同現金項目 增加/(減少)淨額</b>	<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	892,761	(19,467)
於年初之現金及等同現金項目	Cash and cash equivalents at beginning of year	219,688	234,550
外幣匯率變動之影響淨額	Effect of foreign exchange rate changes, net	1,399	4,605
於年終之現金及等同現金項目	<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	1,113,848	219,688
<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	28 396,865	125,416
訂立時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	28 716,983	94,272
於綜合現金流量表所列 之現金及等同現金項目	Cash and cash equivalents as stated in the consolidated statement of cash flows	1,113,848	219,688
訂立時原定於三個月以後 到期之無抵押定期存款	Non-pledged time deposits with original maturity of more than three months when acquired	28 235,392	2,205
於綜合財務狀況表所列 之現金及等同現金項目	Cash and cash equivalents as stated in the consolidated statement of financial position	1,349,240	221,893