

CONSOLIDATED CASH FLOW STATEMENT

綜合現金流量表

For the year ended 31 March 2008

截至2008年3月31日止年度

		2008	2007
		HK\$'000	HK\$'000
		千港元	千港元
			(restated)
			(重新列賬)
OPERATING ACTIVITIES	經營業務		
Profit before taxation	除稅前溢利	833,297	326,595
Adjustments for:	就下列項目進行調整：		
Finance costs	融資成本	53,252	23,597
Loss on disposal of property, plant and equipment	出售物業、機械及設備之虧損	118	977
Release of reserves upon disposal of investment held for trading	出售持作買賣投資時轉出儲備	(2,943)	-
Gain on disposal of interest in an associate	出售聯營公司權益所致收益	(3,459)	(5,067)
Share of results of associates	攤佔聯營公司業績	(56,330)	(223,549)
Share of results of jointly controlled entities	攤佔共同控制機構業績	(59)	642
Release of prepaid lease payments	調撥預付租賃款項	1,958	1,031
Amortisation of intangible assets	無形資產攤銷	1,334	490
Depreciation of property, plant and equipment	物業、機械及設備之折舊	65,348	21,779
Decrease (increase) in fair value of investments held for trading	持作買賣投資之公平價值減少(增加)	9,508	(89,472)
Decrease in fair value of conversion option embedded in loan receivable	應收貸款附帶之換股權之公平價值減少	1,333	1,650
Increase in fair value of derivative financial instruments	衍生金融工具之公平價值增加	(11,086)	-
Gain from fair value adjustments in respect of investment properties	因調整投資物業公平價值之收益	(669,460)	-
Share-based payment expense	以股份支付款項之費用	19,867	23,083
Interest income	利息收入	(46,577)	(42,444)
Impairment loss on receivables	應收款項之減值虧損	2,686	18,628
Impairment loss on an available-for-sale investment	可供出售投資之減值虧損	1,389	-
Reversal of impairment loss on receivables	應收款項減值虧損撥回	-	(30,324)
Discount on acquisition of business	收購業務之負商譽	-	(3,755)
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	200,176	23,861

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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	200,176	23,861
(Increase) decrease 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(增加)減少(扣除應計利息開支及折舊)	(209,435)	553,472
Decrease in properties held for sale	持作出售物業減少	-	78,245
Increase in properties under development	發展中物業增加	(85,806)	(82,732)
Decrease (increase) in loans receivable	應收貸款減少(增加)	148,395	(72,759)
Decrease (increase) in inventories	存貨減少(增加)	3,254	(23,425)
Increase in debtors, deposits and prepayments	應收賬款、訂金及預付款項增加	(382,297)	(511,224)
(Increase) decrease in amounts due from related companies	應收關連公司款項(增加)減少	(134,931)	115,017
Decrease in amounts due from associates	應收聯營公司款項減少	127,845	167,848
Decrease in investments held for trading	持作買賣投資減少	85,020	88,633
Increase in creditors and accrued expenses	應付賬款及應計開支增加	471,226	237,139
Increase in amounts due to associates	應付聯營公司款項增加	32,862	13,751
Increase in amounts due to related companies	應付關連公司款項增加	13,051	-
Cash generated from operations	來自經營業務之現金	269,360	587,826
Hong Kong Profits Tax paid	已付香港利得稅	(593)	(3,296)
Hong Kong Profits Tax refunded	香港利得稅退款	21	-
Overseas tax paid	已付海外稅項	(5,822)	(892)
NET CASH FROM OPERATING ACTIVITIES	來自經營業務之現金淨額	262,966	583,638

		NOTES 附註	2008 HK\$'000 千港元	2007 HK\$'000 千港元 (restated) (重新列賬)
INVESTING ACTIVITIES	投資業務			
Increase in project under development	發展中項目增加		(912,607)	(290,888)
Payment of deferred consideration payable	支付應付遞延代價		(111,111)	–
Increase in properties under development	發展中物業增加		(86,966)	(43,264)
Additions to available-for-sale investments	可供出售投資增加		(56,635)	–
Acquisition of assets through acquisition of subsidiaries	透過收購附屬公司收購資產	47	(46,119)	–
Additions to property, plant and equipment	物業、機械及設備增加		(44,838)	(50,077)
Additions to derivative financial instruments	衍生金融工具增加		(11,088)	–
Additions to prepaid lease payments	預付租賃款項增加		(8,869)	(383)
Additions to other intangible assets	其他無形資產增加		(2,366)	–
Acquisition of subsidiaries	收購附屬公司	46	(1,792)	(369,262)
Dividend received from associates	已收聯營公司股息		88,250	4,790
Interest received	已收利息		45,045	42,070
Proceeds from disposal of interest in an associate	出售聯營公司權益所得款項		8,860	26,055
Decrease in pledged bank deposits	已抵押銀行存款減少		8,332	76,021
Proceeds from disposal of property, plant and equipment	出售物業、機械及設備所得款項		660	1,973
Acquisition of interests in associates	收購聯營公司權益		–	(278,520)
Acquisition of additional interests in subsidiaries	增購附屬公司權益		–	(7,800)
Repayment of deferred consideration receivable	收回應收遞延代價		–	4,000
Proceeds from disposal of other intangible assets	出售其他無形資產所得款項		–	115
NET CASH USED IN INVESTING ACTIVITIES	用於投資業務之現金淨額		(1,131,244)	(885,170)

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FINANCING ACTIVITIES	融資活動		
New bank and other borrowings raised	新籌措銀行及其他借款	1,583,135	1,198,106
Loan from a related company	來自關連公司之貸款	70,000	-
Contribution from minority shareholders	來自少數股東出資	65,722	50,261
Proceeds from issue of shares	發行股份所得款項	26,055	58,158
Proceeds from issue of shares of a subsidiary	附屬公司發行股份所得款項	2,836	-
Repayment of bank and other borrowings	償還銀行及其他借款	(837,236)	(850,715)
Interest paid	已付利息	(109,130)	(39,808)
Dividends paid to equity holders of the Company	已付本公司股東之股息	(26,544)	(19,531)
Dividends paid to minority shareholders of subsidiaries	已付附屬公司少數股東之股息	(16,386)	(12,075)
Share repurchase	股份回購	(6,137)	(4,381)
Repayment of amounts due to minority shareholders	償還應付少數股東款項	(3,030)	(3,597)
Share issue expenses	發行股份開支	(388)	(635)
Loan repaid to a minority shareholder	償還少數股東之貸款	-	(31,821)
NET CASH FROM FINANCING ACTIVITIES	來自融資活動之現金淨額	748,897	343,962
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	現金及與現金等值項目 (減少) 增加淨額	(119,381)	42,430
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	外幣匯率轉變影響	4,466	7,866
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	現金及與現金等值項目承前	716,334	666,038
CASH AND CASH EQUIVALENTS CARRIED FORWARD	現金及與現金等值項目結轉	601,419	716,334
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	438,878	441,769
Bank balances and cash	銀行結存及現金	162,541	294,997
Bank overdrafts	銀行透支	-	(20,432)
		601,419	716,334