### 綜合現金流量表 *截至二零零六年十二月三十一日止年度*

For the year ended 31st December, 2006

		2006 HK\$'000	2005 HK\$'000
		千港元	千港元
Operating activities	經營業務		
Profit before tax	除税前溢利	9,063,011	7,383,690
Adjustments for:	因下列事項之調整:		
Depreciation of property and other fixed assets	物業及其他固定資產折舊	14,235	10,398
Release of prepaid lease payments	預付租賃款項轉出	609	609
Interest expenses	利息支出	388,695	274,263
Imputed interest expenses	名義利息支出	38,898	53,453
Interest income	利息收入	(461,315)	(260,831)
Imputed interest income	名義利息收入	(60,284)	(48,042)
Realised loss (gain) on derivative	衍生金融工具之變現		
financial instruments	虧損(收益)	59,940	(67,658)
Gain on disposals of United States	出售美國貨幣國庫		
currency treasury bills	債券收益	(11,968)	(12,760)
Impairment loss recognised in respect of	就應收賬款確認		
accounts receivable	之減值虧損	38	5,231
Dividend income from listed and	上市及非上市投資		
unlisted investments	股息收入	(153,343)	(117,259)
Impairment loss recognised (reversed) in	就物業存貨減值虧損		
respect of stock of properties	確認(撥回)	200,000	(977,054)
Impairment loss recognised in respect of	就待售投資確認之		
available-for-sale investments	減值虧損	-	1,580
Increase in fair value changes on	股票掛鈎票據公平值		
equity-linked notes	變動增加	(2,366)	(6,153)
Realised gain on available-for-sale investments	待售投資之變現收益	(233,012)	(86,252)
Fair value changes on investments held-for-trading	持作買賣之投資公平值變動	(5,066)	8,069
Fair value changes on derivative	衍生金融工具公平值變動		
financial instruments		16,555	136,082
Income from providing financial guarantee	提供財務擔保之收入	(455)	_
Impairment loss reversed in respect of	就墊付聯營公司款項		
advances to associates	撥回之減值虧損	(897)	(9,740)
Impairment loss recognised in respect of	就墊付一間聯營公司款項		
advance to an associate	確認之減值虧損	13,474	4,398
Loss (gain) on disposals of investment properties	出售投資物業虧損(收益)	722	(33,495)
Gain on disposals of property and	出售物業及其他固定		
other fixed assets	資產收益	(1,352)	(88,498)
Realised loss on United States currency	美國貨幣遠期合約之		
forward contracts	變現虧損	-	(1,010)
Gain on disposal of an associate	出售一間聯營公司收益	(70,366)	_
Share of results of associates	應佔聯營公司業績	(1,135,167)	(430,040)
Increase in fair value changes on	投資物業公平值變動		
investment properties	增加	(6,921,971)	(4,976,713)
Impairment loss recognised in respect of goodwill	就商譽確認之減值虧損	-	7,702
Impairment loss recognised in respect of	就無形資產確認之		
intangible assets	減值虧損	-	1,131
Net loss on deemed disposals of subsidiaries	視作出售附屬公司之淨虧損	-	16,459
Discount on acquisition of an associate	收購一間聯營公司之扣減		(2,530)

# Consolidated Cash Flow Statement

For the year ended 31st December, 2006

### 綜合現金流量表 *截至二零零六年十二月三十一日止年度*

			2006	2005
		Notes	HK\$'000	HK\$'000
		附註	千港元	千港元
Operating cash flows before movements	營運資金變動前之			
in working capital	經營現金流量		738,615	785,030
Decrease in stock of properties	物業存貨減少		5,345	2,268
Decrease (increase) in loans receivable	應收貸款減少(增加)		27,739	(77,078)
Increase in debtors, deposits and prepayments	應收賬項、按金及預付款項增加		(181,215)	(112,019)
Decrease (increase) in investments held-for-trading	持作買賣之投資減少(增加)		1,102,274	(764,778)
Decrease (increase) in equity-linked notes	股票掛鈎票據減少(增加)		3,207,304	(3,422,337)
Decrease in derivative financial instruments	衍生金融工具減少		-	23,725
Decrease (increase) in securities	應收證券交易賬項及存款			(=====)
trading receivable and deposits	減少(増加)		77,458	(329,293)
Increase in presale proceeds held by stakeholders	保管人所持預售所得款項增加		(530,005)	-
(Decrease) increase in creditors and accruals	應付賬項及應計款項(減少)增加		(1,061,131)	57,826
Increase (decrease) in securities trading and	應付證券交易賬項及保證金		170.006	(4.027)
margin payable	增加(減少) 按金及預先收取款項		179,886	(4,027)
Increase (decrease) in deposits and receipts in advance	增加(減少)		E26 717	(010)
Decrease in provisions	増加(Mグ) 機構減少		526,717 (8.427)	(918)
Decrease in provisions	16 用/ 2	_	(8,427)	
Cash generated from (used in) operating activities	來自(用於)經營業務之現金		4,084,560	(3,841,601)
Net Hong Kong profits tax paid	已付香港利得税淨額		(31,063)	(21,991)
Net cash generated from (used in)	來自(用於)經營業務之	_		
operating activities	現金淨額		4,053,497	(3,863,592)
Investing activities	投資業務	_		
Dividend received from listed and	上市及非上市投資之			
unlisted investments	已收股息		153,343	117,259
Dividend received from associates	聯營公司之已收股息		566,329	_
Interest received	已收利息		461,315	260,831
Purchases of investment properties	購買投資物業		(417,206)	(73,611)
Purchase of property and other fixed assets	購買物業及其他固定資產		(26,795)	(4,793)
Payments for properties under development	支付發展中物業款項		(26,384)	(23,152)
Payments for stock of properties	支付物業存貨款項		(1,124,173)	(597,454)
Proceeds on disposals of investment properties	出售投資物業所得款項		72,802	374,724
Proceeds on disposals of property and	出售物業及其他固定資產			
other fixed assets	所得款項		1,963	96,738
Realised gain on United States currency treasury bills	美國貨幣國庫債券之變現收益		11,968	12,760
Proceeds from disposals of available-for-sale	出售待售投資所得款項			
investments	<b>唯四什在</b> 17.20		1,522,571	354,931
Purchases of available-for-sale investments	購買待售投資		(2,230,197)	(1,757,814)
Proceeds on disposal of an associate	出售一間聯營公司所得款項		636,475	_
Acquisition of subsidiaries (net cash and cash	收購附屬公司(扣除購入之	1C(-\0(L)	(707.247)	
equivalents acquired)	現金及現金等值項目) 4 ・ 収購一間附屬公司之額外權益	16(a)&(b)	(383,243)	_
Acquisition of additional interest in a subsidiary Advances to associates	牧		(4,227)	(977.760)
	接受投資公司還款		472	(877,760)
Repayment from an investee company  Decrease in United States currency treasury bills	接		432 493,870	4,136 32,743
(Increase) decrease in pledged deposits	抵押存款(增加)減少		(961,425)	32,743 4,928
(marease) decrease in picagea acposits	コニッチ・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・	_	(301,423)	7,320
Net cash used in investing activities	用於投資業務之現金淨額		(1,252,582)	(2,075,534)
		_		

## Consolidated Cash Flow Statement

For the year ended 31st December, 2006

### 綜合現金流量表 *截至二零零六年十二月三十一日止年度*

Financing activities Dividends paid 日付股息 日付股息 (181,093) (410,251) Interest paid 日付利息 (388,695) (274,263) Advances from associates Re 公司之墊款 730,838 - New bank loans and other loans raised Repayments of bank loans and other loans Repayments of own shares Repurchase of convertible bonds Reparately Repurchase Repurchase of convertible bonds Reparately Repurchase Repurchase of convertible bonds Reparately Repurchase Repurchase of convertible bonds R			<b>2006</b> HK\$'000 千港元	2005 HK\$'000 千港元
Dividends paid 已付股息 (181,093) (410,251) Interest paid 已付利息 (388,695) (274,263) Advances from associates 聯營公司之墊款 730,838 — New bank loans and other loans raised 新借銀行貸款及其他貸款 7,470,308 11,461,102 Repayments of bank loans and other loans (費銀行貸款及其他貸款 (4,510,817) (6,759,859) Repurchase of own shares			1 78 70	17670
Interest paid 已付利息 (388,695) (274,263) Advances from associates 聯營公司之墊款 730,838 — New bank loans and other loans raised 新借銀行貸款及其他貸款 7,470,308 11,461,102 Repayments of bank loans and other loans 價遷銀行貸款及其他貸款 (4,510,817) (6,759,859) Repurchase of own shares	Financing activities	融資業務		
Repayments of bank loans and other loans raised 新借銀行貸款及其他貸款 7,470,308 11,461,102 Repayments of bank loans and other loans 價遷銀行貸款及其他貸款 (4,510,817) (6,759,859) Repurchase of own shares 購回本身股份 (163,627) — Advances from minority shareholders 少數股東之墊款 139,734 12,098 Proceeds from share placing 配發股份所得款項 44 78,599 Proceeds on issuance of convertible bonds 發行可換股債券所得款項 — 1,771,916 Net cash generated from financing activities 來自融資業務之現金等值項目 3,096,692 5,879,342 Net increase (decrease) in cash and 定ash equivalents 增加 (減少) 淨額 5,897,607 (59,784) Cash and cash equivalents at 於一月一日之現金及現金 1,136,267 1,196,018 Effect of foreign exchange rate changes 歷率變動之影響 946 33 Cash and cash equivalents 於十二月三十一日之現金 表引 3,048,20 1,136,267 Analysis of the balances of cash and 現金及現金等值項目 7,034,820 1,136,267 Analysis of the balances of cash and 現金及現金等值項目結餘分析 cash equivalents	Dividends paid	已付股息	(181,093)	(410,251)
New bank loans and other loans raised 新借銀行貸款及其他貸款 (4,510,817) (6,759,859) Repayments of bank loans and other loans 償還銀行貸款及其他貸款 (4,510,817) (6,759,859) Repurchase of own shares 購回本身股份 (163,627) — Advances from minority shareholders 少數股東之墊款 139,734 12,098 Proceeds from share placing 配發股份所得款項 44 78,599 Proceeds on issuance of convertible bonds 發行可換股債券所得款項 — 1,771,916 Net cash generated from financing activities 來自融資業務之現金淨額 3,096,692 5,879,342 Net increase (decrease) in cash and cash equivalents 增加(減少)淨額 5,897,607 (59,784) Cash and cash equivalents 增加(減少)淨額 5,897,607 (59,784) Effect of foreign exchange rate changes 匯率變動之影響 946 33 Cash and cash equivalents 於十二月三十一日之現金 在31st December 及現金等值項目 7,034,820 1,136,267 Analysis of the balances of cash and 現金及現金等值項目結餘分析 cash equivalents	Interest paid	已付利息	(388,695)	(274,263)
Repayments of bank loans and other loans	Advances from associates	聯營公司之墊款	730,838	_
Repurchase of own shares	New bank loans and other loans raised	新借銀行貸款及其他貸款	7,470,308	11,461,102
Advances from minority shareholders Proceeds from share placing Proceeds on issuance of convertible bonds Proceeds from share placing Proceed	Repayments of bank loans and other loans	償還銀行貸款及其他貸款	(4,510,817)	(6,759,859)
Proceeds from share placing 配發股份所得款項 44 78,599 Proceeds on issuance of convertible bonds 發行可換股債券所得款項 - 1,771,916  Net cash generated from financing activities 來自融資業務之現金淨額 3,096,692 5,879,342  Net increase (decrease) in cash and 現金及現金等值項目	Repurchase of own shares	購回本身股份	(163,627)	_
Proceeds on issuance of convertible bonds 發行可換股債券所得款項 - 1,771,916  Net cash generated from financing activities 來自融資業務之現金淨額 3,096,692 5,879,342  Net increase (decrease) in cash and 現金及現金等值項目	Advances from minority shareholders	少數股東之墊款	139,734	12,098
Net cash generated from financing activities 來自融資業務之現金淨額 3,096,692 5,879,342  Net increase (decrease) in cash and 現金及現金等值項目 cash equivalents 増加 (減少) 淨額 5,897,607 (59,784)  Cash and cash equivalents at 於一月一日之現金及現金 1st January 等值項目 1,136,267 1,196,018  Effect of foreign exchange rate changes 匯率變動之影響 946 33  Cash and cash equivalents 於十二月三十一日之現金	Proceeds from share placing	配發股份所得款項	44	78,599
Net increase (decrease) in cash and cash equivalents 增加 (減少) 淨額 5,897,607 (59,784)  Cash and cash equivalents at 於一月一日之現金及現金 1st January 等值項目 1,136,267 1,196,018  Effect of foreign exchange rate changes 匯率變動之影響 946 33  Cash and cash equivalents 於十二月三十一日之現金 及現金等值項目 7,034,820 1,136,267  Analysis of the balances of cash and cash equivalents	Proceeds on issuance of convertible bonds	發行可換股債券所得款項		1,771,916
reach equivalents 增加 (減少) 淨額 5,897,607 (59,784)  Cash and cash equivalents at 於一月一日之現金及現金 1st January 等值項目 1,136,267 1,196,018  Effect of foreign exchange rate changes 匯率變動之影響 946 33  Cash and cash equivalents 於十二月三十一日之現金	Net cash generated from financing activities	來自融資業務之現金淨額	3,096,692	5,879,342
Cash and cash equivalents at   於一月一日之現金及現金   等値項目   1,136,267   1,196,018   Effect of foreign exchange rate changes   匯率變動之影響   946   33   Cash and cash equivalents   於十二月三十一日之現金   及現金等値項目   7,034,820   1,136,267   Analysis of the balances of cash and cash equivalents   現金及現金等値項目結餘分析   cash equivalents   日本記載   日本記述	Net increase (decrease) in cash and	現金及現金等值項目		
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Effect of foreign exchange rate changes	Cash and cash equivalents at	於一月一日之現金及現金		
Cash and cash equivalents at 31st December於十二月三十一日之現金 及現金等值項目7,034,8201,136,267Analysis of the balances of cash and cash equivalents現金及現金等值項目結餘分析	1st January	等值項目	1,136,267	1,196,018
at 31st December 及現金等值項目 7,034,820 1,136,267  Analysis of the balances of cash and cash equivalents	Effect of foreign exchange rate changes	匯率變動之影響	946	33
Analysis of the balances of cash and 現金及現金等值項目結餘分析 cash equivalents	Cash and cash equivalents	於十二月三十一日之現金		
cash equivalents	at 31st December	及現金等值項目	7,034,820	1,136,267
	Analysis of the balances of cash and	現金及現金等值項目結餘分析		
Time deposits, bank balances and cash 定期存款、銀行結餘及現金 7,034,820 1,136,267	cash equivalents			
	Time deposits, bank balances and cash	定期存款、銀行結餘及現金	7,034,820	1,136,267