

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

For the year ended 31st December, 2012 截至二零一二年十二月三十一日止年度

	Notes 附註	2012 HK\$'000 千港元	2011 HK\$'000 千港元
<b>Operating activities</b>	<b>經營業務</b>		
Profit before tax from continuing operations	來自持續經營業務之除稅前溢利	<b>10,113,939</b>	3,624,745
Profit before tax from discontinued operation	來自已終止經營業務之除稅前溢利	<b>6,059</b>	11,105
Adjustments for:	因下列事項之調整：		
Depreciation of properties and other fixed assets	物業及其他固定資產折舊	<b>16,507</b>	17,225
Amortisation of intangible assets	無形資產攤銷	<b>1,430</b>	2,860
Income from financial guarantee to an investee/associate	為一間接受投資公司／聯營公司作出財務擔保之收入	<b>(91)</b>	(290)
Interest expenses	利息開支	<b>313,869</b>	276,414
Imputed interest expenses	名義利息開支	<b>-</b>	1,994
Interest income	利息收入	<b>(946,565)</b>	(753,495)
Imputed interest income	名義利息收入	<b>-</b>	(14,408)
Dividend income from listed and unlisted investments	上市及非上市投資股息收入	<b>(33,440)</b>	(58,065)
Impairment losses recognised (reversed) in respect of trade receivables	就應收貿易款項確認(撥回)之減值虧損	<b>170</b>	(310)
Unrealised loss arising on change in fair value of investments held-for-trading	持作買賣之投資之公平值變動產生之未變現虧損	<b>645</b>	138,768
Unrealised (gain) loss arising on change in fair value of bonds	債券之公平值變動產生之未變現(收益)虧損	<b>(1,307,979)</b>	1,229,503
Transfer from equity on disposals of unlisted debt securities	出售非上市債務證券時由股本權益轉撥	<b>-</b>	34
Realised loss arising on disposal of unlisted equity securities	出售非上市股本證券而產生之已變現虧損	<b>10,500</b>	-
Gain on revaluation of stock of properties upon transfer to investment properties	物業存貨轉撥至投資物業之重估收益	<b>(129,002)</b>	-
Gain on disposals of investment properties	出售投資物業之收益	<b>(22,135)</b>	(1,945)
Gain on disposals of properties and other fixed assets	出售物業及其他固定資產之收益	<b>(359)</b>	(25)
Share of results of associates	攤佔聯營公司業績	<b>(580,006)</b>	(1,241,732)
Fair value changes on investment properties	投資物業之公平值變動	<b>(6,108,972)</b>	(2,959,593)
Gain on disposal of subsidiaries	出售附屬公司收益	<b>(106,955)</b>	(66,825)
Net exchange gain	匯兌收益淨額	<b>(8,501)</b>	(6,826)
Costs of development recognised in respect of property project in Macau	就澳門物業項目之確認發展成本	<b>694,737</b>	-
Reversal of contingency provision	撥回或然事項撥備	<b>-</b>	(16,054)
Write-down of stock of properties	物業存貨減值	<b>606</b>	2,312
Operating cash flows before movements in working capital	營運資金變動前之經營現金流量	<b>1,914,457</b>	185,392
Decrease in stock of properties	物業存貨減少	<b>356,504</b>	136,848
Decrease in loans receivables	應收貸款減少	<b>52</b>	1
Decrease (increase) in inventories for cosmetic products	化妝品存貨減少(增加)	<b>560</b>	(979)
Increase in debtors, deposits and prepayments	應收賬項、按金及預付款項增加	<b>(325,994)</b>	(65,227)
Decrease in investments held-for-trading	持作買賣之投資減少	<b>357,945</b>	1,768,381
Increase in financial assets designated as at fair value through profit or loss	指定為通過損益以反映公平值之金融資產增加	<b>(4,034,944)</b>	(1,270,685)
(Increase) decrease in securities trading receivables and deposits	應收證券交易款項及存款(增加)減少	<b>(260,683)</b>	81,503
(Increase) decrease in sales proceeds held by stakeholders	保管人所持銷售所得款項(增加)減少	<b>(803,700)</b>	9,694
Decrease in creditors and accruals	應付賬項及應計款項減少	<b>(18,674)</b>	(28,630)
Increase (decrease) in securities trading and margin payable	應付證券交易款項及保證金增加(減少)	<b>22,590</b>	(62,201)
Increase in deposits and receipts in advance	按金及預收款項增加	<b>2,328,753</b>	369,220

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Cash (used in) generated from operating activities (用於) 來自經營業務之現金		<b>(463,134)</b>	1,123,317
Net Hong Kong Profits Tax Paid 已付香港利得稅淨額		<b>(83,121)</b>	(119,976)
<b>Net cash (used in) generated from operating activities (用於) 來自經營業務之現金淨額</b>		<b>(546,255)</b>	1,003,341
<b>Investing activities 投資業務</b>			
Dividend received from listed and unlisted investments 上市及非上市投資之已收股息		<b>33,440</b>	58,065
Dividend received from associates 聯營公司之已收股息		<b>261,850</b>	700,000
Interest received 已收利息		<b>888,226</b>	718,319
Purchases of investment properties 購買投資物業		<b>(807,770)</b>	(1,538,916)
Purchases of properties and other fixed assets 購買物業及其他固定資產		<b>(26,848)</b>	(16,897)
Payments for stock of properties 支付物業存貨款項		<b>(1,025,200)</b>	(1,366,125)
Proceeds on disposals of investment properties 出售投資物業所得款項		<b>91,185</b>	92,627
Proceeds on disposals of properties and other fixed assets 出售物業及其他固定資產所得款項		<b>1,056</b>	25
Proceed from disposal of available-for-sale investments 出售待售投資所得款項	30	<b>1,551,380</b>	11,590
Proceeds from redemption upon maturity of available-for-sale investments 到期時贖回待售投資所得款項		<b>11,795</b>	104,165
Purchases of available-for-sale investments 購買待售投資		<b>(1,000)</b>	(3,927,101)
Net cash outflow on acquisition of subsidiaries 收購附屬公司之現金流出淨額	45(a)	-	(388,884)
Net cash inflow on disposal of subsidiaries 出售附屬公司之現金流入淨額	45(b)	<b>126,316</b>	495,104
Acquisition of additional interest in a subsidiary 收購一間附屬公司之額外權益	46	-	(1,600,000)
Advances to associates 墊付聯營公司款項		<b>(217,457)</b>	(86,026)
Repayments from associates 聯營公司還款		<b>39,853</b>	149,973
Advance to an investee company 墊付一間接受投資公司款項		-	(61,554)
Repayment from an investee company 一間接受投資公司還款		<b>511,176</b>	192
Increase in pledged deposits 抵押存款增加		<b>(527,513)</b>	(1,517,933)
<b>Net cash generated from (used in) investing activities 來自(用於)投資業務之現金淨額</b>		<b>910,489</b>	(8,173,376)
<b>Financing activities 融資業務</b>			
Dividends paid 已付股息		<b>(38,152)</b>	(38,152)
Dividends paid to non-controlling shareholders 已付非控股股東之股息		<b>(100,178)</b>	(13,595)
Interest paid 已付利息		<b>(494,620)</b>	(311,285)
New bank loans and other loans raised 新增銀行貸款及其他貸款		<b>12,988,911</b>	12,961,881
Repayments of bank loans and other loans 償還銀行貸款及其他貸款		<b>(12,482,811)</b>	(11,805,625)
Repayments/advances from non-controlling shareholders 非控股股東還款/墊付		<b>315,487</b>	-
Capital contribution by non-controlling shareholders 非控股股東注資		-	(111,984)
<b>Net cash generated from financing activities 來自融資業務之現金淨額</b>		<b>188,637</b>	681,240



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<b>Net increase (decrease) in cash and cash equivalents</b>	現金及現金等值項目 增加(減少)淨額		<b>552,871</b>	(6,488,795)
<b>Cash and cash equivalents at 1st January</b>	於一月一日之現金及現金等值項目		<b>4,268,499</b>	10,689,322
<b>Effect of foreign exchange rate changes</b>	匯率變動之影響		<b>(1,360)</b>	67,972
<b>Cash and cash equivalents at 31st December</b>	於十二月三十一日之 現金及現金等值項目		<b>4,820,010</b>	4,268,499
<b>Analysis of the balances of cash and cash equivalents</b>	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		<b>4,786,523</b>	4,268,499
Time deposits and bank balances included in assets classified as held for sale	包括在列為持作出售之資產 之定期存款及銀行結餘	13	<b>33,487</b>	–
			<b>4,820,010</b>	4,268,499

The accompanying notes form an integral part of these consolidated financial statements. 綜合財務報表附註乃綜合財務報表的一部分。