

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

For the year ended 31st December, 2017 截至二零一七年十二月三十一日止年度

	Notes 附註	2017 HK\$'000 千港元	2016 HK\$'000 千港元
<b>Operating activities</b>	<b>經營業務</b>		
Profit before tax	除稅前溢利	<b>4,125,682</b>	7,258,155
Adjustments for:	因下列事項之調整：		
Depreciation of property, plant and equipment	物業、廠房及設備折舊	<b>8,680</b>	10,304
Interest expenses	利息開支	<b>234,631</b>	227,478
Interest income	利息收入	<b>(1,690,936)</b>	(2,765,341)
Dividends income from listed and unlisted investments	上市及非上市投資股息收入	<b>(164,110)</b>	(242,837)
Impairment losses recognised in respect of trade receivables	就應收貿易賬項確認減值虧損	<b>272</b>	413
Impairment losses reversed in respect of trade receivables	就應收貿易賬項撥回減值虧損	<b>(22)</b>	(994)
Impairment loss reversed in respect of an other receivable	就一項其他應收賬項撥回之減值虧損	<b>(2,632)</b>	(1,990)
Write off overprovision in prior years, net	撇銷過往年度超額撥備淨額	<b>-</b>	(1,600)
Unrealised (gain) loss arising from change in fair value of bonds	債券之公平值變動而產生之未變現(收益)虧損	<b>(600,296)</b>	126,183
Unrealised (gain) loss arising from change in fair value of club debentures	會籍債券之公平值變動而產生之未變現(收益)虧損	<b>(7,082)</b>	269
Gain on disposals of equipment, net	出售設備之收益淨額	<b>(1,832)</b>	(216)
Loss on disposal of a club debenture	出售會籍債券之虧損	<b>-</b>	53
Share of results of associates	攤佔聯營公司業績	<b>(189,922)</b>	(161,182)
Fair value changes on investment properties	投資物業之公平值變動	<b>(564,502)</b>	(139,216)
Gain on disposals of subsidiaries	出售附屬公司之收益	<b>(144,126)</b>	(2,311,127)
Write-down of stock of properties	物業存貨之減值	<b>3,830</b>	128,457
Underprovision for rental guarantee	租金擔保撥備不足	<b>-</b>	160
Impairment loss recognised in respect of interest in and advance to an associate, net	就一間聯營公司權益及墊付該聯營公司款項確認之減值虧損淨額	<b>-</b>	6,083
Loss on dissolution of an associate	一間聯營公司解散之虧損	<b>-</b>	2
Exchange loss (gain), net	匯兌虧損(收益)淨額	<b>40,389</b>	(35,731)

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Operating cash flows before movements in working capital	營運資金變動前之經營現金流量		<b>1,048,024</b>	2,097,323
Decrease in stock of properties	物業存貨減少		<b>420,044</b>	1,296,535
Decrease (increase) in inventories	存貨減少(增加)		<b>200</b>	(327)
Increase in debtors, deposits, other receivables and prepayments	應收賬項、按金、其他應收賬項及預付款項增加		<b>(448,497)</b>	(177,718)
Decrease in investments held-for-trading	持作買賣之投資減少		-	364,244
Decrease (increase) in financial assets measured at fair value through profit or loss	通過損益以反映公平值計量之金融資產減少(增加)		<b>4,814,419</b>	(4,009,779)
(Increase) decrease in securities trading receivables and deposits	應收證券交易賬項及存款(增加)減少		<b>(84,790)</b>	58,848
Decrease in sales proceeds held by stakeholders	保管人所持銷售所得款項減少		<b>50,525</b>	1,595,536
Decrease in creditors and accruals	應付賬項及應計款項減少		<b>(65,944)</b>	(646,446)
Increase (decrease) in securities trading and margin payable	應付證券交易賬項及保證金增加(減少)		<b>107,764</b>	(1,936)
Decrease in deposits and receipts in advance	按金及預收款項減少		<b>(97,610)</b>	(336,309)
Decrease in provisions	撥備減少		-	(1,409)
Cash generated from operating activities	來自經營業務之現金		<b>5,744,135</b>	238,562
Income tax paid, net	已付所得稅淨額		<b>(276,440)</b>	(448,751)
<b>Net cash generated from (used in) operating activities</b>	來自(用於)經營業務之現金淨額		<b>5,467,695</b>	(210,189)

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<b>Investing activities</b>	<b>投資業務</b>		
Dividends received from listed and unlisted investments	已收上市及非上市投資之股息	<b>1,092</b>	212,837
Dividends received from associates	已收聯營公司之股息	<b>75,100</b>	155,840
Interest received	已收利息	<b>1,007,997</b>	840,888
Payments for investment properties	支付投資物業款項	<b>(937)</b>	(29,979)
Purchases of investment properties	購買投資物業	<b>-</b>	(3,554,052)
Purchases of equipment	購買設備	<b>(5,131)</b>	(8,443)
Payments for stock of properties	支付物業存貨款項	<b>(463)</b>	(85,705)
Proceeds from disposals of equipment	出售設備所得款項	<b>2,688</b>	506
Net cash inflow arising from disposals of subsidiaries	出售附屬公司之現金流入淨額	<b>1,777,903</b>	6,902,333
Net cash outflow arising from acquisition of assets through acquisition of a subsidiary	就透過收購一間附屬公司收購資產之現金流出淨額	<b>(1,689,819)</b>	-
Deferred considerations received in respect of disposals of subsidiaries in prior years	收取過往年度有關出售附屬公司之遞延代價	<b>5,873,280</b>	8,912,500
Advances to associates	墊付聯營公司之款項	<b>(28,319)</b>	(3,685)
Advances from associates	墊款自聯營公司之款項	<b>32,451</b>	134,400
Advances to investee companies	墊付接受投資公司之款項	<b>(8,850)</b>	(179,860)
Decrease (increase) in pledged deposits	抵押存款之減少(增加)	<b>694,590</b>	(875,482)
Increase in time deposits with maturity greater than three months	存款期多於三個月之定期存款之增加	<b>(88,824)</b>	-
Purchase of a financial asset measured at fair value through other comprehensive income	購買通過其他全面收益以反映公平值計量之金融資產	<b>(13,182,428)</b>	(6,926,166)
Net return of capital contribution from a financial asset measured at fair value through other comprehensive income	來自通過其他全面收益以反映公平值計量之金融資產之注資資本歸還淨額	<b>16,205</b>	6,499
Proceed from disposal of a financial asset measured at fair value through profit or loss	出售通過損益以反映公平值計量之金融資產之所得款項	<b>-</b>	5
<b>Net cash (used in) generated from investing activities</b>	<b>(用於)來自投資業務之現金淨額</b>	<b>(5,523,465)</b>	5,502,436

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<b>Financing activities</b>	<b>融資業務</b>			
Dividends paid	已付股息		<b>(4,747,543)</b>	(9,700,227)
Dividends paid to non-controlling shareholders	已付非控股股東之股息		-	(315,000)
Interest paid	已付利息		<b>(232,819)</b>	(292,942)
New bank borrowings and other borrowings raised	新增銀行借貸及其他借貸		<b>20,148,553</b>	26,037,379
Loans from a director raised	新增董事貸款		<b>3,689,070</b>	-
Repayments of bank borrowings and other borrowings	償還銀行借貸及其他借貸		<b>(17,430,898)</b>	(22,370,483)
Repayments of loans from a director	償還董事貸款		<b>(1,848,540)</b>	-
Repayments to non-controlling shareholders	償還非控股股東之款項		<b>(25,000)</b>	(439,007)
<b>Net cash used in financing activities</b>	<b>用於融資業務之現金淨額</b>	42	<b>(447,177)</b>	(7,080,280)
<b>Net decrease in cash and cash equivalents</b>	<b>現金及現金等值項目之減少淨額</b>		<b>(502,947)</b>	(1,788,033)
<b>Cash and cash equivalents at 1st January</b>	<b>於一月一日之現金及現金等值項目</b>		<b>1,070,471</b>	2,862,041
<b>Effect of foreign exchange rate changes</b>	<b>匯率變動之影響</b>		<b>3,054</b>	(3,537)
<b>Cash and cash equivalents at 31st December</b>	<b>於十二月三十一日之現金及現金等值項目</b>		<b>570,578</b>	1,070,471
<b>Analysis of the balances of cash and cash equivalents</b>	<b>現金及現金等值項目結餘分析</b>			
Time deposits, bank balances and cash (excluding time deposits with maturity greater than three months)	定期存款、銀行結餘及現金 (不包括存款期多於三個月之定期存款)	30(c)	<b>570,578</b>	1,070,471

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。