

CONSOLIDATED STATEMENT OF CASH FLOWS

綜合現金流量表

For the year ended 31 December 2019 截至二零一九年十二月三十一日止年度

| | Notes 附註 | 2019 HK\$'000 千港元 | 2018 HK\$'000 千港元 |
|-------------------------------------------------------------------------------------------------------------------|------------------------------------------|-------------------------|-------------------------|
| Operating activities | 經營業務 | | |
| Profit before tax | 除稅前溢利 | 948,910 | 1,186,854 |
| 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 | 7,384 | 6,806 |
| Depreciation of right-of-use assets | 使用權資產折舊 | 19,680 | – |
| Write-off of creditors and accruals | 就應付賬項及應計款項之撇銷 | (135) | – |
| Interest expenses | 利息開支 | 376,856 | 342,356 |
| Interest income | 利息收入 | (724,505) | (672,652) |
| Dividends income from listed and unlisted investments | 上市及非上市投資 股息收入 | – | (1,161,570) |
| Allowance for doubtful debts reversed in respect of trade receivables | 就應收貿易賬項之 呆賬撥備撥回 | (43) | (7) |
| Write-off of trade receivables | 就應收貿易賬項之撇銷 | 16 | 13 |
| 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 | – | (49,245) |
| Write-off of other receivables | 就其他應收賬項之撇銷 | 18 | 247 |
| 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 | (978,452) | 1,255,094 |
| Unrealised loss (gain) arising from change in fair value of club and corporate debentures | 會籍及公司債券之公平值變動 而產生之未變現虧損(收益) | 13,090 | (8,592) |
| Realised gain arising from change in fair value of financial assets measured at fair value through profit or loss | 通過損益以反映公平值計量之 金融資產之公平值變動 而產生之已變現收益 | (30,024) | – |
| Unrealised loss (gain) arising from change in fair value of derivative financial instrument | 衍生金融工具之公平值變動 而產生之未變現虧損(收益) | 6,060 | (1,921) |
| Loss (gain) on disposals of equipment, net | 出售設備之虧損(收益)淨額 | 173 | (1,181) |
| Impairment loss of goodwill | 商譽之減值虧損 | 322,938 | – |
| Share of results of investments accounted for using the equity method | 攤佔以權益法入賬投資之 業績 | (209,684) | (232,252) |
| Impairment loss recognised in respect of advances to associates | 就墊付聯營公司款項確認之 減值虧損 | 982 | – |
| Fair value changes on investment properties | 投資物業之公平值變動 | 742,659 | (122,301) |
| Overprovision of costs in respect of a development project, net | 就一項發展項目之 成本超額撥備淨額 | (6,452) | – |
| Write-down of stock of properties | 物業存貨之減值 | 681 | 2,549 |
| Loss on dissolution of subsidiaries | 附屬公司解散之虧損 | 10,678 | – |
| Exchange gain, net | 匯兌收益淨額 | (13,080) | (11,227) |

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| | | Notes 附註 | 2019 HK\$'000 千港元 | 2018 HK\$'000 千港元 |
|---------------------------------------------------------------------------------------|-------------------------|-------------|-------------------------|-------------------------|
| Operating cash flows before movements in working capital | 營運資金變動前之經營現金流量 | | 487,750 | 532,971 |
| Decrease in stock of properties | 物業存貨減少 | | - | 71,064 |
| Decrease (increase) in inventories | 存貨減少(增加) | | 859 | (527) |
| Decrease in debtors, deposits, other receivables and prepayments | 應收賬項、按金、其他應收賬項及預付款項減少 | | 238,655 | 307,085 |
| (Increase) decrease 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(增加)減少 | | (1,416,954) | 2,798,134 |
| Decrease in securities trading receivables and deposits | 應收證券交易賬項及存款減少 | | 5,536 | 90,114 |
| Decrease (increase) in sales proceeds held by stakeholders | 保管人所持銷售所得款項減少(增加) | | 32,341 | (42,217) |
| Decrease in creditors and accruals | 應付賬項及應計款項減少 | | (100,291) | (90,149) |
| Decrease in securities trading and margin payable | 應付證券交易賬項及保證金減少 | | (11,049) | (94,688) |
| Increase (decrease) in deposits and receipts in advance | 按金及預收款項增加(減少) | | 3,034 | (16,621) |
| Cash (used in) generated from operating activities | (用於)來自經營業務之現金 | | (760,119) | 3,555,166 |
| Income tax paid, net | 已付所得稅淨額 | | (78,305) | (388,284) |
| Net cash (used in) generated from operating activities | (用於)來自經營業務之現金淨額 | | (838,424) | 3,166,882 |

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| | Notes 附註 | 2019 HK\$'000 千港元 | 2018 HK\$'000 千港元 |
|----------------------------------------------------------------------------------------------------------|--------------------------------|-------------------------|-------------------------|
| Investing activities | 投資業務 | | |
| Dividends received from listed and unlisted investments | 已收上市及非上市投資之股息 | - | 1,106,820 |
| Dividends received from associates | 已收聯營公司之股息 | 48,212 | 61,500 |
| Interest received | 已收利息 | 694,870 | 809,407 |
| Payments for investment properties | 支付投資物業款項 | (861) | - |
| Payments for purchases of equipment and leasehold improvement | 支付購買設備及租賃物業裝修款項 | (32,449) | (2,130) |
| Proceeds from disposals of equipment | 出售設備所得款項 | 8 | 1,563 |
| Subscription of equity interest in a joint venture | 認購一間合資公司之股本權益 | - | (150) |
| Advances to associates | 墊付聯營公司之款項 | (151) | (55) |
| Advances from associates | 墊款自聯營公司之款項 | 40,800 | 29,200 |
| Advance to a joint venture | 墊付一間合資公司之款項 | (4,600) | (154,218) |
| Advances to investee companies | 墊付接受投資公司之款項 | (155,787) | (46,350) |
| Repayments from an investee company | 償還自一間接受投資公司之款項 | 1,070,752 | 54,000 |
| (Increase) decrease in pledged deposits | 抵押存款之(增加)減少 | (39,154) | 18,344 |
| Increase in time deposits with maturity greater than three months | 存款期多於三個月之定期存款增加 | (44,959) | (19,876) |
| Payments for stock of properties | 支付物業存貨款項 | (886) | (15,136) |
| Net proceeds from disposals of financial assets 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淨額 | 139,254 | - |
| 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 | (2,281) | (546,352) |
| Net proceed from disposal of a financial asset measured at fair value through other comprehensive income | 出售通過其他全面收益以反映公平值計量之金融資產之所得款項淨額 | - | 473,558 |
| Net cash generated from investing activities | 來自投資業務之現金淨額 | 1,712,768 | 1,770,125 |

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| | Notes 附註 | 2019 HK\$'000 千港元 | 2018 HK\$'000 千港元 |
|--------------------------------------------------------------|---------------------------|-------------------------|-------------------------|
| Financing activities | 融資業務 | | |
| Dividends paid | 已付股息 | (209,838) | (209,838) |
| Dividend paid to a non-controlling shareholder | 已付一間非控股股東股息 | (50,000) | – |
| Interest on bank borrowings and other borrowings paid | 已付銀行借貸及其他借貸之利息 | (374,926) | (343,343) |
| Payments for lease liabilities (including interest) | 支付租賃負債(包括利息) | (11,600) | – |
| New bank borrowings and other borrowings raised | 新增銀行借貸及其他借貸 | 7,172,415 | 7,859,842 |
| Loans from a director raised | 新增董事貸款 | – | 410,229 |
| Repayments of bank borrowings and other borrowings | 償還銀行借貸及其他借貸 | (7,570,936) | (10,347,409) |
| Repayments of loans from a director | 償還董事貸款 | – | (2,245,346) |
| Repayment to a non-controlling shareholder | 償還一間非控股股東之款項 | (23,924) | (25,000) |
| Net cash used in financing activities | 用於融資業務之現金淨額 | (1,068,809) | (4,900,865) |
| Net (decrease) increase in cash and cash equivalents | 現金及現金等值項目之(減少)增加淨額 | (194,465) | 36,142 |
| Cash and cash equivalents at 1 January | 於一月一日之現金及現金等值項目 | 605,872 | 570,578 |
| Effect of foreign exchange rate changes | 匯率變動之影響 | 1,783 | (848) |
| Cash and cash equivalents at 31 December | 於十二月三十一日之現金及現金等值項目 | 413,190 | 605,872 |
| Analysis of the balances of cash and cash equivalents | 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 | 565,319 | 714,572 |
| Less: Time deposits with maturity greater than three months | 減：存款期多於三個月之定期存款 | (152,129) | (108,700) |
| | 31(c) | 413,190 | 605,872 |

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。