Consolidated cash flow statement

綜 合 現 金 流 量 表

截至二零零六年三月三十一日止年度(以港幣列示) For the year ended 31 March 2006 (Expressed in Hong Kong dollars)

			二零零六年 2006		二零零五年 2005	
		附註 Note	千元 \$'000	千元 \$'000	千元 \$′000	千元 \$'000
經營活動	Operating activities					
除税前溢利 調整項目: 一土地及建築物 及投資物業之	Profit before taxation Adjustments for: - Net valuation gains on land and buildings and invest		85,435		81,907	
估值收益淨額	properties		(9,972)		(1,813)	
一折舊	Depreciation		10,397		8,627	
一利息開支	 Interest expense 		251		478	
- 利 息 收 入 - 出 售 固 定 資 產 之	Interest incomeLoss/(gain) on sale of		(2,111)		(812)	
虧損/(收益) -買賣證券已變現及	fixed assets - Net realised and unrealised		101		(3,097)	
未變現收益淨額	gains on trading securitie	es	(70)		(175)	
一匯兑虧損	- Foreign exchange loss		322		_	
營運資金變動前 之經營溢利	Operating profit before changes in working capital		84,353		85,115	
存貨增加	Increase in inventories		(18,990)		(7,058)	
應收賬款及其他應收款 之增加 應付賬款及其他應付款	Increase in trade and other receivables Increase in trade and other		(6,584)		(4,988)	
之增加	payables		6,323		2,571	
經營業務產生之現金	Cash generated from					
	operations		65,102		75,640	
(已付)/退回税項	Tax (paid)/refunded					
一已付香港利得税	- Hong Kong Profits Tax paid		(1,050)		(1,217)	
一退回香港利得税	 Hong Kong Profits Tax refund 	ed	161		26	
一已付海外税項 一退回海外税項	Overseas tax paidOverseas tax refunded		(7,284) 2,288		(5,823)	
經營活動所得之	Net cash generated from opera	ting				
現金淨額結轉	activities carried forward	5		59,217		68,6

Consolidated cash flow statement

金流量

截至二零零六年三月三十一日止年度(以港幣列示) For the year ended 31 March 2006 (Expressed in Hong Kong dollars)

		二零零六年 2006		二零零五年 2005	
	附註 Note	千元 \$'000	りも 千元 \$'000	千元 \$′000	5 千元 \$'000
承前經營活動所得之 現金淨額	Net cash generated from operating activities brought forward		59,217		68,626
投資活動	Investing activities				
購入固定資產付款	Payment for purchase of fixed assets	(14,390)		(22,280)	
出售固定資產 所得款項	Proceeds from sale of fixed assets	640		9,200	
購入持至到期 證券付款 出售持至到期證券於到	Payment for purchase of held-to-maturity securities Proceeds received upon	(24,884)		-	
期時已收取之得款項購入買賣證券付款	maturity of held-to-maturity securities Payment for purchase of	21,000		_	
出售買賣證券	trading securities	_		(7,399)	
山 旨 負 員 超 分 所 得 款 項 已 收 利 息	Proceeds from sale of trading securities Interest received	2,050		7,136 812	
投 資 活 動 所 用 之 現 金 淨 額	Net cash used in investing activities		(15,584)		(12,531)
融資活動	Financing activities				
償還銀行貸款 根據購股權計劃發行	Repayment of bank loans Proceeds from shares issued	(385)		(29,887)	
股份之所得款項 已付利息 已付股息	under share option scheme Interest paid Dividends paid	173 (251) (47,911)		1,495 (478) (22,494)	
融資活動所用現金淨額	Net cash used in financing activities		(48,374)		(51,364)
現金及現金等價物 (減少)/增加 淨額	Net (decrease)/increase in cash and cash equivalents		(4,741)		4,731
於 四 月 一 日 之 現 金 及 現 金 等 價 物	Cash and cash equivalents at 1 April		96,336		91,605
於 三月 三十一日 之 現 金 及 現 金 等 價 物	Cash and cash equivalents at 31 March 18		91,595		96,336

主要非現金交易:

截至二零零六年三月三十一日止年度並無重大 非現金交易。於二零零五年,本集團以價值 300,000元以物换物交易汽車一輛。

Major non-cash transaction:

There were no major non-cash transactions for the year ended 31 March 2006. In 2005, the group traded-in a motor vehicle with value of \$300,000.

第36至110頁之附註屬本財務報表之一部分。

The notes on pages 36 to 110 form part of these financial statements.