

## Consolidated Statement of Cash Flows

For the year ended 31st December, 2009

## 綜合現金流量表

截至二零零九年十二月三十一日止年度

|   | Notes<br>附註 | 2009<br>HK\$'000<br>千港元 | 2008<br>HK\$'000<br>千港元 |
|---|-------------|-------------------------|-------------------------|
| <b>Cash flows from operating activities</b>                     |             |                         |                         |
| Profit before taxation  |             | <b>19,307</b>           | 132,775                 |
| <i>Adjustments for:</i>   |             |                         |                         |
| Share of profit of associates                                   |             | -                       | (27,262)                |
| Interest income   |             | <b>(14,886)</b>         | (12,532)                |
| Depreciation  |             | -                       | 14                      |
| Amortisation of prepaid lease payments                          |             | -                       | 25                      |
| Impairment loss recognised in respect of advances to associates |             | -                       | 970                     |
| Write-back of allowance for amounts due from former associates  |             | -                       | (256)                   |
| Fair value changes on investment properties                     |             | <b>(3,925)</b>          | 3,050                   |
| Loss on disposals of investment properties                      |             | <b>610</b>              | 1,777                   |
| Gain on disposal of subsidiaries                                |             | -                       | (3,905)                 |
| Net exchange (gain)/loss  |             | <b>(59)</b>             | 347                     |
|   |             | <b>1,047</b>            | 95,003                  |
| <b>Movements in working capital</b>                             |             |                         |                         |
| Decrease in properties held for sale                            |             | <b>2,072</b>            | 37,728                  |
| (Increase)/decrease in debtors, deposits and prepayments        |             | <b>(259)</b>            | 531                     |
| Decrease in creditors and accruals                              |             | <b>(1,249)</b>          | (3,876)                 |
| Increase/(decrease) in deposits received                        |             | <b>2,079</b>            | (2,618)                 |
| Cash generated from operating activities                        |             | <b>3,690</b>            | 126,768                 |
| Hong Kong Profits Tax paid                                      |             | <b>(10,652)</b>         | (11,489)                |
| Overseas tax paid   |             | -                       | (787)                   |
| <b>Net cash (used in)/generated from operating activities</b>   |             | <b>(6,962)</b>          | 114,492                 |
| <b>Cash flows from investing activities</b>                     |             |                         |                         |
| Net proceeds from disposals of investment properties            |             | <b>9,115</b>            | 4,823                   |
| Net proceeds from disposal of subsidiaries                      |             |                         |                         |
|   |             |                         |                         |
|   |             |                         |                         |
| Purchase of available-for-sale financial assets                 |             | -                       | (90,201)                |
| Interest received   |             | <b>14,773</b>           | 9,126                   |
| Dividend received from an associate                             |             | -                       | 1,510                   |
| Repayment from associates                                       |             | -                       | 9,906                   |
| Repayment from former associates                                |             | -                       | 256                     |
| Loan to a fellow subsidiary                                     |             | <b>(10,000)</b>         | (843,000)               |
| <b>Net cash generated from/(used in) investing activities</b>   |             | <b>13,888</b>           | (379,844)               |

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|   | Notes<br>附註                | 2009<br>HK\$'000<br>千港元 | 2008<br>HK\$'000<br>千港元 |
|---|----------------------------|-------------------------|-------------------------|
| <b>Cash flows from financing activities</b>                   | <b>融資活動之現金流量</b>           |                         |                         |
| Dividends paid  | 已付股息                       | (6,776)                 | —                       |
| Decrease in advance to the ultimate holding company           | 墊付最終控股公司款項減少               | —                       | 695                     |
| Net (repayments to)/advances from fellow subsidiaries         | 同系附屬公司(還款)/墊款淨額            | (79)                    | 106                     |
| <b>Net cash (used in)/generated from financing activities</b> | <b>融資活動(所用)/所得現金淨額</b>     | <b>(6,855)</b>          | 801                     |
| <b>Net increase/(decrease) in cash and cash equivalents</b>   | <b>現金及現金等同項目之增加/(減少)淨額</b> | <b>71</b>               | (264,551)               |
| Effect on foreign exchange rate changes                       | 外幣匯率變動之影響                  | —                       | 15                      |
| <b>Cash and cash equivalents at beginning of the year</b>     | <b>年初之現金及現金等同項目</b>        | <b>9,688</b>            | 274,224                 |
| <b>Cash and cash equivalents at end of the year</b>           | <b>年終之現金及現金等同項目</b>        | <b>9,759</b>            | 9,688                   |
| <b>Analysis of the balances of cash and cash equivalents</b>  | <b>現金及現金等同項目結餘分析</b>       |                         |                         |
| Cash and cash equivalents                                     | 現金及現金等同項目                  | 9,759                   | 9,688                   |

The accompany notes form an integral part of these financial statements.

隨附附註為本財務報表之一部份。