

# Consolidated Cash Flow Statement

For the year ended 31st July 2005

	Note	2005 HK\$'000	2004 HK\$'000
Cash flows from operating activities			
Net cash generated from operations	24(a)	154,750	94,351
Interest received		1,528	795
Hong Kong profits tax paid		(2,264)	(1,695)
Overseas taxation paid		(6,482)	(1,511)
Net cash from operating activities		147,532	91,940
Cash flows from investing activities			
Purchase of fixed assets		(23,192)	(19,612)
(Increase)/decrease in pledged bank deposits		(10,010)	1,204
Increase in bank deposits maturing more than three months from the date of placement		(7,840)	—
Sale of fixed assets		1,907	4,023
Purchase of other investments		(1,565)	—
Acquisition of subsidiaries	24(c)	12,357	(4,080)
Acquisition of associated companies		(500)	(3,608)
Deferred consideration paid		(4,098)	(3,594)
Profit guarantee received		7,121	1,330
Disposal of subsidiaries	24(d)	(10,059)	267
Disposal of associated companies		—	518
Decrease in loan to a jointly controlled entity		—	1,000
Dividend received from a jointly controlled entity		—	1,814
Dividends received from associated companies		2,215	2,250
Net cash used in investing activities		(33,664)	(18,488)
Cash flows from financing activities			
Dividend paid		(40,100)	(39,195)
Dividend paid to minority shareholders		(5,175)	(4,475)
New bank loans		31,449	29,525
Issue of shares upon exercise of share options		1,432	—
Repayment of bank loans		(34,198)	(27,111)
Interest paid		(3,274)	(2,320)
Capital element of finance leases rental payments		(580)	(828)
Interest element of finance leases rental payments		(85)	(122)
Net cash used in financing activities	24(b)	(50,531)	(44,526)

# Consolidated Cash Flow Statement

For the year ended 31st July 2005

	Note	2005 HK\$'000	2004 HK\$'000
Effect of changes in exchange rates		869	(495)
Increase in cash and cash equivalents		64,206	28,431
Cash and cash equivalents at the beginning of the year		138,821	110,390
Cash and cash equivalents at the end of the year		203,027	138,821
Analysis of cash and cash equivalents:			
Bank balances and cash maturing within three months from the date of placement		228,782	154,826
Bank overdrafts		(25,755)	(16,005)
		203,027	138,821