

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December 2005

	Note	2005 HK\$'000	2004 HK\$'000
Operating activities			
Net cash generated from operations	37(a)	712,532	2,168,493
Interest paid		(267,193)	(218,529)
Hong Kong profits tax paid		(112,249)	(33,297)
PRC and overseas tax paid		(127,778)	(82,200)
Net cash from operating activities		205,312	1,834,467
Investing activities			
Additions of property, plant and equipment		(119,605)	(76,660)
Additions of investment properties		(14,421)	(22,353)
Additions of properties under development		(4,249,585)	(558,236)
Purchase of leasehold land and land use rights		(1,583)	–
Purchase of subsidiaries	37(c)	(182,770)	(436,856)
Purchase of additional interest in subsidiaries		(89,403)	(190,000)
Additional investments in associated companies		–	(39,750)
(Additional loans to)/repayment of loans from associated companies		(1,518,485)	636,229
Decrease in available-for-sale investments		2,951	–
Purchase of long-term investments		–	(574)
Purchase of business		–	(1,000)
Decrease in long-term receivables		78,086	99,146
Interest received		101,758	34,165
Dividends received from associated companies		283,321	109,191
Dividends received from listed and unlisted investments		13,936	11,569
(Additional loans to)/repayment of loans from investee companies		(93)	978
Proceeds from sale of property, plant and equipment		15,187	3,979
Proceeds from sale of investment properties		464,502	65,383
Proceeds from sale of an associated company		–	4,336
Proceeds from sale of long-term investments		–	775
Net cash used in investing activities		(5,216,204)	(359,678)
Net cash (outflow)/inflow before financing		(5,010,892)	1,474,789

CONSOLIDATED CASH FLOW STATEMENT (Continued)

For the year ended 31 December 2005

	Note	2005 HK\$'000	2004 HK\$'000
Financing activities			
Proceeds from issue of shares		43,272	46,094
Proceeds from issue of convertible bonds, net of direct issue costs		2,469,895	–
Repayment of bank loans		(682,826)	(9,513,944)
Drawdown of bank loans		3,869,306	9,013,574
Dividends paid		(704,102)	(216,106)
Capital injection from minority shareholders		320,684	18,862
Dividends paid to minority shareholders in subsidiaries		(20,409)	(4,419)
Increase/(decrease) in loans from minority shareholders		45,257	(177,234)
Net cash generated from/(used in) financing		5,341,077	(833,173)
Increase in cash and cash equivalents		330,185	641,616
Cash and cash equivalents at 1 January		2,233,757	1,592,141
Cash and cash equivalents at 31 December	27	2,563,942	2,233,757