

# CONSOLIDATED CASH FLOW STATEMENT

For the year ended December 31, 2005

| In HK\$ million  | Note  | 2005         | 2004<br>(Restated)<br>(Note 46) |
|--|-------|--------------|---------------------------------|
| <b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>   | 39(a) | <b>4,639</b> | 5,103                           |
| <b>INVESTING ACTIVITIES</b>  |       |              |                                 |
| Proceeds from disposals of property, plant and equipment, interests in leasehold land held for own use under operating leases, investment properties and other investments       |       | 2,524        | 346                             |
| Purchases of property, plant and equipment   |       | (2,491)      | (1,972)                         |
| Purchase of other intangible assets  |       | (20)         | –                               |
| Prepayment for purchase of other assets  |       | –            | (43)                            |
| Deposit received on disposals of property, plant and equipment, interests in leasehold land held for own use under operating leases, investment properties and other investments |       | –            | 281                             |
| Increase in other non-current assets   |       | –            | (1)                             |
| Acquisition of subsidiaries (net of cash and cash equivalents acquired)  | 39(b) | (1,052)      | (10)                            |
| Proceeds from disposal of subsidiaries (net of cash and cash equivalents disposed of)  | 39(c) | 111          | –                               |
| Collection of cash in respect of other receivables acquired in the reverse acquisition of Dong Fang Gas Holdings Limited (“DFG”)   |       | 13           | 50                              |
| Purchases of non-controlling interest in subsidiaries  |       | (459)        | –                               |
| Purchases of investments, interests in jointly controlled companies and associates   |       | –            | (34)                            |
| Proceeds from disposals of investments, interests in jointly controlled companies and associates   |       | –            | 76                              |
| Proceeds from partial disposal of interest in subsidiaries   |       | –            | 1,728                           |
| Proceeds from termination of derivative financial instruments  |       | 333          | –                               |
| Proceeds from disposals of available-for-sale financial assets and held-to-maturity investments  |       | 197          | –                               |
| Proceeds from disposals of financial assets at fair value through profit or loss   |       | 129          | –                               |
| Amounts paid to jointly controlled companies and associates, net   |       | –            | (20)                            |
| Amounts received from an associate   |       | 586          | –                               |
| Purchases of financial assets at fair value through profit or loss   |       | (102)        | –                               |
| Purchases of available-for-sale financial assets   |       | (167)        | –                               |
| Interest received  |       | 159          | –                               |
| Dividend received from associates  |       | 67           | 6                               |
| Dividend received from investments   |       | 10           | 11                              |
| Proceeds from termination of finance leases  |       | 113          | 77                              |
| Purchase of syndicated term loan facility to a wholly-owned subsidiary of a jointly controlled company   | 5(c)  | –            | (1,213)                         |
| <b>NET CASH OUTFLOW FROM INVESTING ACTIVITIES</b>  |       | <b>(49)</b>  | (718)                           |
| <b>FINANCING ACTIVITIES</b>  |       |              |                                 |
| Proceeds from issuance of shares, net of issuing expenses  |       | 7,894        | –                               |
| Proceeds from exercise of employee share options   |       | 22           | 23                              |
| Finance fees incurred for raising debts  |       | (47)         | (27)                            |
| New loans raised   |       | 10,398       | –                               |
| Interest paid  |       | (1,652)      | (1,411)                         |
| Repayments of loans  |       | (874)        | (4,983)                         |
| Redemption of convertible note and bonds   |       | (12,965)     | –                               |
| Increase in contributions from minority shareholders of subsidiaries   |       | –            | 248                             |
| Dividends paid to shareholders of the Company  |       | (1,082)      | (295)                           |
| Dividends paid to minority shareholders of a subsidiary  |       | (79)         | –                               |
| <b>NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES</b>   |       | <b>1,615</b> | (6,445)                         |
| <b>INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>  |       | <b>6,205</b> | (2,060)                         |
| Exchange realignment   |       | (20)         | 19                              |
| <b>CASH AND CASH EQUIVALENTS</b>   |       |              |                                 |
| Beginning of year  |       | 3,494        | 5,535                           |
| End of year  | 39(d) | 9,679        | 3,494                           |