

Consolidated Cash Flow Statement

For the year ended 31st December, 2005

	2005 HK\$ Million	2004 HK\$ Million Restated
Operating activities		
Operating profit	259.3	200.7
Depreciation and amortisation	25.2	15.9
Dividend income from listed investments	(20.5)	(25.3)
Interest income	(41.1)	(3.2)
Operating profit before changes in working capital	222.9	188.1
Increase in deferred income	0.3	0.8
Increase in employee benefits	(0.4)	(0.1)
(Increase)/decrease in inventories	(0.1)	0.1
Increase in trade and other receivables	(32.9)	(17.2)
Increase/(decrease) in trade and other payables	31.0	(0.5)
Decrease in amounts due to fellow subsidiaries (net)	(7.7)	(1.6)
Cash generated from operations	213.1	169.6
Interest received	40.4	3.2
Dividends received from associates	12.1	73.1
Dividend income from listed investments	20.5	25.3
Hong Kong profits tax paid	(41.7)	(17.4)
Net cash generated from operating activities	244.4	253.8
Investing activities		
Purchase of fixed assets	(476.4)	(61.8)
Net repayment from associates	38.7	329.5
Purchase of available-for-sale investments	–	(7.8)
Proceeds from sale of available-for-sale investments	29.0	–
Net cash (used in)/generated from investing activities	(408.7)	259.9
Financing activities		
Dividends paid	(53.6)	(53.6)
Net cash used in financing activities	(53.6)	(53.6)
Net (decrease)/increase in cash and cash equivalents	(217.9)	460.1
Cash and cash equivalents at 1st January	1,737.5	1,277.4
Cash and cash equivalents at 31st December	1,519.6	1,737.5