

Consolidated Cash Flow Statement

For the year ended 31 December 2005

	Note	2005 HK\$'million	Restated 2004 HK\$'million
Operating activities			
Net cash inflow from operations	38(a)	449	290
Hong Kong profits tax paid		(14)	(6)
PRC Enterprise Income Tax paid		(23)	(35)
Overseas income tax paid		(16)	–
Dividends received from associates and jointly controlled entities		920	704
Net cash inflow from operating activities of continuing operations		1,316	953
Net cash inflow from operating activities of discontinued operation		–	198
Net cash inflow from operating activities		1,316	1,151
Investing activities			
Dividends received from other listed investments		–	2
Interest income received		101	27
Proceeds from disposal of property, plant and equipment		1	17
Proceeds received from disposal of other financial assets		157	–
Proceeds from disposal/winding up of associates		221	1
Proceeds from disposal of jointly controlled entities		4	–
Loans repaid by an associate, jointly controlled entities and an investee		248	83
Repayment of loan and distribution from other investments		–	37
Income received from infrastructure joint ventures		–	2
Income received from held-to-maturity investments		2	–
Purchase of property, plant and equipment		(2,249)	(1,447)
Purchase of subsidiaries, net of cash acquired		–	(286)
Acquisitions of interests in associates, jointly controlled entities and other financial assets		(6,702)	(180)
Loans to jointly controlled entities		–	(290)
Net cash outflow from investing activities of continuing operations		(8,217)	(2,034)
Net cash inflow from investing activities of discontinued operation		–	1,203
Net cash outflow from investing activities		(8,217)	(831)
Net cash (outflow)/inflow before financing activities carried forward		(6,901)	320

	Note	2005 HK\$'million	Restated 2004 HK\$'million
Net cash (outflow)/inflow before financing activities brought forward		(6,901)	320
Financing activities	38(b)		
Net proceeds from exercise of share options		53	10
Proceeds from new other financial liabilities borrowed		6,653	1,633
Loans received from minority shareholders of subsidiaries		—	94
Capital contributions from minority shareholders of subsidiaries		78	—
Dividends paid		(380)	(942)
Dividends paid to minority shareholders of subsidiaries		(67)	(31)
Interest paid		(167)	(7)
Repayment of bank loans		(122)	(12)
Loans repaid to minority shareholders of subsidiaries		(213)	(14)
Net cash inflow from financing activities		5,835	731
(Decrease)/increase in cash and cash equivalents		(1,066)	1,051
Cash and cash equivalents at 1 January		2,071	1,022
Effect of foreign exchange rate changes		(65)	(2)
Cash and cash equivalents at 31 December		940	2,071