

Consolidated Cash Flow Statement

For the year ended 31 December 2005

(All amounts in HK dollar thousands unless otherwise stated)

	Note	Year ended 31 December	
		2005	2004
Cash flows from operating activities			
Cash generated from operations	26	314,835	85,576
Interest paid		(11,501)	(21,445)
Income tax paid		(8,076)	(7,646)
Net cash generated from operating activities		295,258	56,485
Cash flows from investing activities			
Interest received		4,697	916
Purchase of property, plant and equipment and intangible assets (excluding goodwill)	6,7	(26,935)	(82,651)
Proceed on disposal of property, plant and equipment	26	672	112
Net cash used in investing activities		(21,566)	(81,623)
Cash flows from financing activities			
Issue of ordinary shares		-	142,130
Transaction costs of reversed acquisition		-	(5,975)
Dividend paid to minority interests		(23,282)	-
Proceeds from bank loans		1,363,248	1,470,621
Repayment of bank loans borrowed		(1,524,710)	(1,387,649)
Net cash (used in)/inflow from financing activities		(184,744)	219,127
Net increase in cash and cash equivalents			
Cash and cash equivalents at beginning of the year		217,433	23,444
Cash and cash equivalents at end of the year	11	306,381	217,433

The notes on page 31 to 67 are an integral part of these consolidated accounts.