



## Consolidated Cash Flow Statement

For the year ended 31 December 2005

	<i>Note</i>	2005 <i>HK\$'000</i>	2004 <i>HK\$'000</i>
<b>Operating activities</b>			
Net cash generated from operations	27	224,748	149,253
Taxation paid outside Hong Kong		(58,907)	(25,920)
<b>Net cash generated from operating activities</b>		<b>165,841</b>	<b>123,333</b>
<b>Investing activities</b>			
Interest received		1,885	1,323
Dividend received from an associated company		158	136
Payment for land use rights		(4,876)	(5,591)
Purchase of fixed assets		(152,069)	(96,852)
Proceeds from disposal of fixed assets		577	537
<b>Net cash used in investing activities</b>		<b>(154,325)</b>	<b>(100,447)</b>
<b>Net cash generated before financing activities</b>		<b>11,516</b>	<b>22,886</b>
<b>Financing activities</b>			
Interest paid		(4,441)	(3,085)
Dividends paid		(73,705)	(46,737)
Dividends paid to minority shareholders		(3,204)	(3,424)
Contribution by minority shareholders		32,012	11,996
Acquisition of additional interests of subsidiaries from minority shareholders		(85)	–
Repayment of bank loans		(121,122)	(81,768)
New bank loans raised		155,638	70,035
Issue of shares		21,770	8,910
(Increase)/decrease in pledged bank deposits		(2,554)	3,796
<b>Net cash generated from/(used in) financing activities</b>		<b>4,309</b>	<b>(40,277)</b>
<b>Increase/(decrease) in cash and cash equivalents</b>		<b>15,825</b>	<b>(17,391)</b>
Cash and cash equivalents as at 1 January		126,893	146,627
Effect of foreign exchange rate changes		3,749	(2,343)
<b>Cash and cash equivalents as at 31 December</b>		<b>146,467</b>	<b>126,893</b>
<b>Analysis of the balances of cash and cash equivalents</b>			
Bank balances and cash		146,486	126,893
Bank overdrafts		(19)	–
		<b>146,467</b>	<b>126,893</b>