

# Consolidated Cash Flow Statement

For the year ended March 31, 2006

|  | Note  | 2006<br>HK\$'000   | 2005<br>HK\$'000 |
|--|-------|--------------------|------------------|
| <b>Cash flows from operating activities</b>                            |       |                    |                  |
| Net cash generated from operations                                     | 38(a) | 8,832,287          | 1,214,223        |
| Finance income   |       | 188,986            | 105,677          |
| Tax paid   |       | (575,312)          | (53,688)         |
| Net cash generated from operating activities                           |       | <b>8,445,961</b>   | 1,266,212        |
| <b>Cash flows from investing activities</b>                            |       |                    |                  |
| Purchase of tangible fixed assets                                      | 16    | (574,731)          | (74,611)         |
| Sale of tangible fixed assets  |       | 23,542             | 20,352           |
| Payment for construction-in-progress                                   | 18    | (201,556)          | (102,159)        |
| Payment for internal use software                                      | 19    | (177,189)          | –                |
| Purchase of investment securities                                      |       | –                  | (80,500)         |
| (Payments)/net proceeds from disposal of investments                   |       | (3,278)            | 91,075           |
| Payment for acquisition of a business                                  |       | (5,082,572)        | (411,022)        |
| Capital contribution to an associated company                          |       | (11,538)           | (6,399)          |
| Dividends received from an associated company                          |       | –                  | 3,813            |
| Settlement of loan from a jointly controlled entity                    |       | 10,000             | 10,000           |
| Payment for acquiring minority shareholder's interests in a subsidiary |       | (69,231)           | –                |
| Proceeds from disposal of an associated company                        |       | 79,936             | 63,669           |
| Net cash used in investing activities                                  |       | <b>(6,006,617)</b> | (485,782)        |
| <b>Cash flows from financing activities</b>                            |       |                    |                  |
| Issue of convertible preferred shares and warrants                     | 31(c) | 2,730,000          | –                |
| Exercise of share options and issue of new shares                      |       | 271,724            | 15,233           |
| Repurchase of shares   | 38(b) | (1,195,729)        | (16,093)         |
| Contributions to employee share trust                                  |       | (398,132)          | –                |
| Dividends paid   |       | (457,897)          | (403,570)        |
| Bank loans   | 38(b) | 1,781,196          | –                |
| Finance costs paid   |       | (350,322)          | (6,667)          |
| Net cash generated from/(used in) financing activities                 |       | <b>2,380,840</b>   | (411,097)        |
| Increase in cash and cash equivalents                                  |       | <b>4,820,184</b>   | 369,333          |
| Effect of foreign exchange rate changes                                |       | <b>(715)</b>       | (19)             |
| Cash and cash equivalents at the beginning of the year                 |       | <b>3,019,385</b>   | 2,650,071        |
| Cash and cash equivalents at the end of the year                       |       | <b>7,838,854</b>   | 3,019,385        |