

Consolidated Cash Flow Statement

For the year ended 30 June 2006

	<i>Note</i>	2006 HK\$m	2005 HK\$m
Cash flows from operating activities			
Net cash generated from operations	<i>44a</i>	1,879.5	3,218.6
Hong Kong profits tax paid		(446.3)	(131.0)
Overseas taxation paid		(155.0)	(26.8)
Net cash from operating activities		1,278.2	3,060.8
Cash flows from investing activities			
Interest received		536.7	365.0
Dividends received from			
Associated companies		161.0	631.1
Jointly controlled entities		948.1	901.7
Available-for-sale financial assets		35.5	–
Other investments		–	32.7
Purchase of property, plant and equipment, leasehold land and land use rights		(913.3)	(624.8)
Increase in interests in associated companies		(163.0)	(234.3)
(Increase)/decrease in interests in jointly controlled entities		(739.4)	1,912.1
Increase in available-for-sale financial assets		(657.0)	–
Decrease in other investments		–	47.0
Decrease in long term receivables		58.1	126.9
Decrease in financial assets at fair value through profit or loss		7.8	–
Acquisition of additional interests in subsidiaries		(351.0)	(6.7)
Acquisition of subsidiaries (net of cash and cash equivalents)	<i>44b, c</i>	(452.5)	(124.2)
Proceeds from disposal of			
Property, plant and equipment and investment properties		164.4	203.3
Partial interests in subsidiaries		3.9	106.2
Disposal of subsidiaries (net of cash and cash equivalents)	<i>44d, e</i>	97.5	1,097.2
Net cash (used in)/from investing activities		(1,263.2)	4,433.2

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	<i>Note</i>	2006 HK\$m	2005 HK\$m
Cash flows from financing activities			
Redemption of convertible bonds		(425.7)	–
Placement of shares		1,230.5	–
Share placement expenses		(15.9)	–
Increase in bank and other loans		5,390.0	7,338.7
Decrease in long term accounts payable		(141.6)	(61.1)
Repayment of bank and other loans		(8,373.2)	(9,303.9)
Capital element of finance lease rental payments		(33.2)	(71.8)
Increase/(decrease) in loans from minority shareholders		97.9	(106.3)
Decrease/(increase) in restricted cash and bank balances		498.0	(644.4)
Contributions from minority shareholders		200.3	1,665.2
Interest paid		(1,132.6)	(734.4)
Dividends paid to shareholders of the Company		(269.6)	(206.8)
Dividends paid to minority shareholders		(1,066.2)	(497.3)
Net cash used in financing activities		(4,041.3)	(2,622.1)
Net (decrease)/increase in cash and cash equivalents			
Cash and cash equivalents at the beginning of the year		10,286.3	5,416.9
Translation differences		48.5	(2.5)
Cash and cash equivalents at the end of the year	34	6,308.5	10,286.3