

## CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st December, 2006

	2006 HK\$'000	2005 HK\$'000
<b>OPERATING ACTIVITIES</b>		
Profit before taxation	5,011	14,253
Adjustments for:		
Amortisation of toll road operation rights	4,603	4,485
Depreciation of property, plant and equipment	161	193
Interest income	(1,121)	(699)
Interest expense	481	755
Operating cash flows before movements in working capital	9,135	18,987
Decrease (increase) in other receivables, deposits and prepayments	1,754	(200)
Increase in other payables and accrued charges	38	219
Cash generated from operating activities	10,927	19,006
Income tax paid	(1,866)	(2,415)
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>9,061</b>	<b>16,591</b>
<b>INVESTING ACTIVITIES</b>		
Interest received	214	132
Purchase of property, plant and equipment	(2)	(14)
Advance to minority shareholders of a subsidiary	-	(46,681)
<b>NET CASH GENERATED FROM (USED IN) INVESTING ACTIVITIES</b>	<b>212</b>	<b>(46,563)</b>
<b>FINANCING ACTIVITIES</b>		
(Repayment of) advance from a director	(3,093)	1,366
Decrease in amount due to ultimate holding company	(7,080)	-
Dividend paid to minority shareholders	(7,804)	-
<b>NET CASH (USED IN) GENERATED FROM FINANCING ACTIVITIES</b>	<b>(17,977)</b>	<b>1,366</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(8,704)</b>	<b>(28,606)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>17,865</b>	<b>45,597</b>
<b>EFFECT OF FOREIGN EXCHANGE RATE CHANGES</b>	<b>517</b>	<b>874</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR, REPRESENTED BY</b>		
Bank balances and cash	9,678	17,865