

# Consolidated Cash Flow Statement

For the year ended 31 December 2006

	Note	2006 HK\$'000	2005 HK\$'000
<b>Operating activities</b>			
Net cash inflow generated from operations	31(a)	695,013	2,228,054
Hong Kong profits tax paid		(149,142)	(60,395)
Overseas taxation paid		(73,042)	(54,147)
<b>Net cash inflow from operating activities</b>		<b>472,829</b>	<b>2,113,512</b>
<b>Investing activities</b>			
Purchase of fixed assets		(302,333)	(368,586)
Disposal of fixed assets		22,208	9,182
Disposal of properties		11,100	118,800
Disposal of property holding subsidiaries	31(c)	66,185	–
Repayment from related companies	31(c)	96,878	–
Addition of prepaid premium for land leases		–	(82,549)
Payment for development costs		(20,941)	(1,047)
Acquisitions of subsidiaries/businesses	32	(1,263,881)	(708,100)
Settlement of consideration payable for acquisitions of subsidiaries/businesses		(685,497)	(132,652)
(Advance to)/repayment from associated companies		(37,093)	2,209
Interest received		98,491	69,539
Dividends received from associated companies		1,185	13,706
<b>Net cash outflow from investing activities</b>		<b>(2,013,698)</b>	<b>(1,079,498)</b>
<b>Net cash (outflow)/inflow before financing</b>		<b>(1,540,869)</b>	<b>1,034,014</b>
<b>Financing activities</b>			
Net proceeds from issue of shares	31(b)	2,886,443	174,966
Drawdown/(repayment) of bank loans	31(b)	2,593,668	(44,253)
Repayment of other loans		–	(190,694)
Loans from minority shareholders		–	85
Interest paid		(148,070)	(14,091)
Dividends paid		(1,563,542)	(2,033,967)
<b>Net cash inflow/(outflow) from financing</b>		<b>3,768,499</b>	<b>(2,107,954)</b>
<b>Increase/(decrease) in cash and cash equivalents</b>		<b>2,227,630</b>	<b>(1,073,940)</b>
<b>Cash and cash equivalents at 1 January</b>		<b>1,043,913</b>	<b>2,147,207</b>
<b>Effect of foreign exchange rate changes</b>		<b>30,798</b>	<b>(29,354)</b>
<b>Cash and cash equivalents at 31 December</b>		<b>3,302,341</b>	<b>1,043,913</b>
<b>Analysis of the balances of cash and cash equivalents</b>			
Cash and bank balances	22	3,394,085	1,247,920
Bank overdrafts	22	(91,744)	(204,007)
		<b>3,302,341</b>	<b>1,043,913</b>

The notes on pages 65 to 117 are an integral part of these consolidated accounts.