

Consolidated Cash Flow Statement

For the year ended 31 December 2006

	Note	2006 HK\$'000	2005 HK\$'000
Cash flows from operating activities			
Cash generated from operations	29	312,839	470,470
Interest paid		(423)	(8,951)
Income tax paid		(90,910)	(43,034)
Net cash generated from operating activities		221,506	418,485
Cash flows from investing activities			
Acquisition of subsidiaries, net of cash acquired	31	(167,826)	575
Acquisition of associates	10	-	(9,360)
Incorporation of an associate	10	(1,425)	-
Increase in loan to an associate	10	(3,325)	-
Purchases of property, plant and equipment	6	(86,592)	(104,542)
Proceeds from disposal of property, plant and equipment and leasehold land and land use rights	29	21,988	33,298
Purchase of leasehold land and land use rights	8	(16,102)	(16,611)
Increase in term deposits with initial term of over three months		(27,829)	(298,308)
(Increase)/decrease in pledged deposits		(11,182)	16,722
Interest received		29,526	10,249
Cash outflow from deemed distribution		-	(64,206)
Net cash used in investing activities		(262,767)	(432,183)
Cash flows from financing activities			
Proceeds from issuance of ordinary shares		152,000	1,012,500
Proceeds from issuance of ordinary shares of subsidiaries from Controlling Shareholders		-	2,338
Payment of shares issuance costs		(4,898)	(59,727)
Proceeds from borrowings		2,180	293,802
Repayment of borrowings		(64,506)	(446,169)
Dividend paid to equity holders	28	(227,150)	(256,270)
Capital contribution by minority interests		4,641	8,683
Dividends paid to minority interests		-	(15,551)
Net cash (used in)/generated from financing activities		(137,733)	539,606
Net (decrease)/increase in cash and cash equivalents			
Cash and cash equivalents at 1 January		669,542	137,936
Exchange gains on cash and cash equivalents		6,881	5,698
Cash and cash equivalents at 31 December		497,429	669,542

The notes on pages 70 to 152 are an integral part of these financial statements.