

# Consolidated Cash Flow Statement

Year ended 31 December 2006

	Notes	2006 HK\$	2005 HK\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before tax		<b>136,120,964</b>	27,917,206
Adjustments for:			
Bank interest income	5	<b>(10,705,073)</b>	(7,399,127)
Dividend income	5	<b>(961,487)</b>	(1,546,345)
Share of profits of associates		<b>(15,373,215)</b>	(8,636,045)
Fair value gains on available-for-sale investments (transfer from equity)		<b>(48,314,483)</b>	–
Net realised gains on disposal of available-for-sale investments		–	(10,790)
Depreciation	14	<b>4,370,568</b>	2,028,359
Recognition of prepaid land lease payments	15	<b>40,950</b>	40,950
Write-back of impairment of accounts receivable and loans and advances		<b>(1,700,000)</b>	(3,200,000)
Fair value gain on an unlisted financial instrument at fair value through profit or loss		<b>(33,291,492)</b>	(10,806,166)
Gain on disposal of items of property, plant and equipment	7	<b>(16,570)</b>	(42,800)
		<b>30,170,162</b>	(1,654,758)
Increase in other assets		<b>(2,654,575)</b>	(1,404,849)
Decrease in equity investments at fair value through profit or loss	32	<b>45,194,948</b>	40,220,028
Decrease/(increase) in accounts receivable		<b>(756,154,943)</b>	227,714,462
Decrease/(increase) in loans and advances		<b>(204,883,954)</b>	9,795,551
Increase in deposits, prepayments and other receivables		<b>(2,290,345)</b>	(127,637)
Decrease/(increase) in bank balances held on behalf of customers		<b>(374,640,541)</b>	102,867,112
Increase/(decrease) in accounts payable		<b>1,105,894,199</b>	(360,054,753)
Increase/(decrease) in other payables and accruals		<b>55,887,075</b>	(6,394,973)
Cash generated from/(used in) operations		<b>(103,477,974)</b>	10,960,183
Bank interest received		<b>10,705,073</b>	7,399,127
Dividends received from listed equity investments		<b>961,487</b>	1,546,345
Dividend received from an associate		<b>20,375,250</b>	23,217,710
Hong Kong profits tax refunded/(paid)		<b>167,577</b>	(613,842)
Net cash inflow/(outflow) from operating activities – page 35		<b>(71,268,587)</b>	42,509,523

# Consolidated Cash Flow Statement (Cont'd)

Year ended 31 December 2006

	<i>Notes</i>	<b>2006</b>	2005
		<b>HK\$</b>	<b>HK\$</b>
Net cash inflow/(outflow) from operating activities – page 34		<b>(71,268,587)</b>	42,509,523
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds received on disposals of available-for-sale investments		<b>52,708,748</b>	149,972
Purchases of available-for-sale investments		–	(16,612,686)
Purchases of items of property, plant and equipment	14	<b>(4,921,827)</b>	(9,231,548)
Proceeds from disposal of items of property, plant and equipment		<b>30,176</b>	48,300
Net cash inflow/(outflow) from investing activities		<b>47,817,097</b>	(25,645,962)
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>			
Dividends paid and cash outflow from financing activity		<b>(15,922,774)</b>	(5,307,591)
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>			
Cash and cash equivalents at beginning of year		<b>114,014,555</b>	102,458,585
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>		<b>74,640,291</b>	114,014,555
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>			
Cash and bank balances	25	<b>36,465,742</b>	31,458,275
Time deposits with original maturity of less than three months when acquired	25	<b>38,174,549</b>	82,556,280
		<b>74,640,291</b>	114,014,555