

Consolidated Cash Flow Statement

Year ended 31 December 2006

	<i>Notes</i>	2006 HK\$'000	2005 HK\$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		123,350	207,099
Adjustments for:			
Finance costs	9	3,722	213
Interest income	8	(4,248)	(5,174)
Depreciation	10	108,715	81,204
Recognition of prepaid land lease payments	10	4,009	3,079
Amortisation of reusable packaging materials	10	24,477	22,108
Loss on disposal of items of property, plant and equipment	10	811	310
Impairment of an other receivable	10	5,740	—
		266,576	308,839
Increase in inventories		(57,411)	(14,343)
Decrease/(increase) in trade and bills receivables		22,793	(11,052)
Decrease/(increase) in prepayments, deposits and other receivables		(9,589)	1,342
Increase in trade and bills payables		105,436	26,080
Decrease in VAT payable		(4,757)	(309)
Increase in other payables and accruals		19,631	3,442
Increase/(decrease) in an amount due to the immediate holding company		(1,072)	1,221
Increase/(decrease) in amounts due to fellow subsidiaries		11,400	(7,451)
		353,007	307,769
Cash generated from operations		353,007	307,769
Interest received		4,248	5,174
Interest paid		(8,581)	(287)
Hong Kong profits tax paid		(4,645)	(4,136)
PRC corporate income tax paid		(9,212)	(1,672)
Dividends paid		(55,835)	(48,845)
		278,982	258,003
Net cash inflow from operating activities		278,982	258,003

Consolidated Cash Flow Statement *(Cont'd)*

Year ended 31 December 2006

	<i>Notes</i>	2006 HK\$'000	2005 <i>HK\$'000</i>
Net cash inflow from operating activities		278,982	258,003
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of items of property, plant and equipment	36(a)	(574,910)	(598,784)
Additions to prepaid land lease payments		(66,132)	(30,307)
Purchases of reusable packaging materials		(46,594)	(51,365)
Increase in pledged and restricted bank balances	24	(13,672)	(1,155)
Proceeds from disposal of items of property, plant and equipment		1,282	4,169
Acquisition of minority interests	36(b)	(30,855)	—
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Net cash outflow from investing activities		(730,881)	(677,442)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from share options exercised	33	1,108	—
New bank loans		400,000	296,400
Repayment of an amount due to a minority equityholder of a subsidiary	36(c)	(2,602)	(5,057)
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Net cash inflow from financing activities		398,506	291,343
NET DECREASE IN CASH AND CASH EQUIVALENTS		(53,393)	(128,096)
Cash and cash equivalents at beginning of year		373,612	497,812
Effect of foreign exchange rate changes, net		5,649	3,896
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CASH AND CASH EQUIVALENTS AT END OF YEAR		325,868	373,612
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Cash and bank balances	24	98,947	326,427
Non-pledged time deposits with original maturity of less than three months when acquired	24	226,921	47,185
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		325,868	373,612
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