

# CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December 2006

	Note	2006 HK\$	2005 HK\$
Operating activities			
Profit (loss) for the year		25,860,547	(12,726,109)
Adjustments for:			
Depreciation		177,787	14,229
Gain on deemed disposal of associates		-	(3,065,080)
Share of (profits) losses of associates		(27,598,383)	8,552,351
Gain on disposal of available-for-sale securities		(5,228,806)	-
Operating loss before changes in working capital		(6,788,855)	(7,224,609)
(Increase) decrease in other receivables		(12,404,433)	432,600
Increase (decrease) in other payables		274,140	(2,104,335)
(Decrease) increase in amount due to an associate		(8,094)	152
Cash generated used in operations		(18,927,242)	(8,896,192)
Investing activities			
Proceeds from disposal of available-for-sale securities		19,270,011	-
Payment for purchase of property, plant and equipment		(45,450)	(512,253)
Purchase of available-for-sale securities		-	(9,386,005)
Refund of investment deposit		-	5,715,068
Dividends received from an associate		-	2,658,852
Net cash from (used in) investing activities		19,224,561	(1,524,338)
Financing activities			
Repurchase of shares		(5,803,400)	-
Net decrease in cash and cash equivalents		(5,506,081)	(10,420,530)
Cash and cash equivalents at 1 January		38,967,253	49,387,783
Cash and cash equivalents at 31 December	17	33,461,172	38,967,253