

# Consolidated Cash Flow Statement

For the year ended 31 December 2006

	Note	2006 HK\$'million	2005 HK\$'million
<b>Operating activities</b>			
Net cash inflow from operations	35(a)	840	449
Hong Kong profits tax paid		(4)	(14)
PRC Foreign Enterprise Income Tax paid		(85)	(23)
Overseas income tax paid		(17)	(16)
Dividend received from associates and joint controlled entities		1,260	920
Net cash inflow from operating activities		1,994	1,316
<b>Investing activities</b>			
Interest income received		30	101
Proceeds from disposal of property, plant and equipment		2	1
Proceeds received from disposal of other financial assets		130	157
Proceeds from disposal of associates		—	221
Proceeds from disposal of jointly controlled entities		167	4
Loans repaid by an associate, jointly controlled entities and an investee		303	248
Income received from held-to-maturity investments		18	2
Purchase of property, plant and equipment		(2,180)	(2,249)
Purchase of subsidiaries, net of cash acquired	35(b)	64	—
Acquisitions of interests in associates, jointly controlled entities and investments in other financial assets		(173)	(6,702)
Net cash outflow from investing activities		(1,639)	(8,217)
Net cash inflow/(outflow) before financing activities		355	(6,901)
<b>Financing activities</b>			
Net proceeds from exercise of share options		175	53
Proceeds from new financial liabilities		145	6,653
Capital contributions from minority shareholders of subsidiaries		175	78
Dividends paid		(365)	(380)
Dividends paid to minority shareholders of subsidiaries		(210)	(67)
Interest paid		(409)	(167)
Repayment of other financial liabilities		—	(122)
Loans repaid to minority shareholders of subsidiaries		—	(213)
Net cash (outflow)/inflow from financing activities		(489)	5,835
Decrease in cash and cash equivalents		(134)	(1,066)
Cash and cash equivalents at 1 January		940	2,071
Effect of foreign exchange rate changes		(25)	(65)
Cash and cash equivalents at 31 December		781	940