

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December 2006

	<i>NOTES</i>	2006 HK\$'000	2005 HK\$'000
OPERATING ACTIVITIES			
Profit before taxation		2,745,098	3,082,114
Adjustments for:			
Amortisation of prepaid lease payments		17,016	9,333
Depreciation for property, plant and equipment		968,726	578,401
Recognition of share-based payments		113,230	106,256
Interest expense		541,148	381,220
Interest income		(145,860)	(45,524)
Discount on acquisition of a subsidiary		(46,925)	—
Share of results of associates		(686,672)	(854,993)
Share of result of jointly controlled entity		—	(194,815)
Loss on disposal of property, plant and equipment		32	—
Gain on disposal of jointly controlled entity		—	(1,071,081)
Operating cash flows before movements in working capital		3,505,793	1,990,911
Increase in inventories		(151,535)	(133,666)
Increase in trade receivables, other receivables and prepayments		(329,929)	(802,388)
Decrease (increase) in amounts due from minority shareholders of subsidiaries		51,306	(51,306)
Decrease in amounts due from associates		1,686	—
Decrease (increase) in amounts due from group companies		9,645	(4,841)
(Decrease) increase in trade payables, other payables and accruals		(422,228)	404,768
(Decrease) increase in amount due to an associate		(188)	188
(Increase) decrease in amounts due to group companies		3,865	(4)
Increase in amounts due to minority shareholders of subsidiaries		7,457	29,178
PRC profits tax paid		(1,886)	—
NET CASH FROM OPERATING ACTIVITIES		2,673,986	1,432,840
INVESTING ACTIVITIES			
Proceeds on disposal of interest in jointly controlled entity		—	2,452,992
Dividends received from associates		997,290	1,240,474
Interest received		134,281	45,524
(Increase) decrease in pledged bank deposits		(1,279)	25,005
Purchase and deposit paid for acquisition of property, plant and equipment		(4,992,194)	(3,909,487)
Acquisition of additional interest in an associate		(37,495)	(327,018)
Loan advanced to an associate		(279,695)	(147,061)
Capital contribution for investment in associates		(105,995)	(151,942)
Acquisition of an associate		(42,359)	(61,315)
Deposit paid for investment in an associate		(77,942)	—
Loan repayment from (advance to) a minority shareholder of a subsidiary		78,975	(81,999)
Investment in investee companies		(88,258)	(26,216)
Acquisition of additional interest in a subsidiary		—	(10,743)
Acquisitions of subsidiaries	38	(579,825)	(8,000)
Proceeds from disposal of property, plant and equipment		825	—
NET CASH USED IN INVESTING ACTIVITIES		(4,993,671)	(959,786)

For the year ended 31 December 2006

<i>NOTES</i>	2006 HK\$'000	2005 HK\$'000
FINANCING ACTIVITIES		
New bank and other borrowings raised	8,246,507	7,409,582
Capital contribution from minority shareholders	171,543	66,294
Proceeds on issue of shares	60,224	5,499
Repayment of bank loans	(6,558,571)	(5,676,145)
Interest paid	(445,395)	(505,351)
Dividends paid	(762,613)	(346,602)
Dividends paid to minority shareholders of subsidiaries	(116,976)	(310,164)
Repayment of loans raised from minority shareholders of subsidiaries	—	(18,786)
NET CASH FROM FINANCING ACTIVITIES	594,719	624,327
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(1,724,966)	1,097,381
CASH AND CASH EQUIVALENTS AT 1 JANUARY	4,411,484	3,246,554
EFFECT ON FOREIGN EXCHANGE RATE CHANGE	60,724	67,549
CASH AND CASH EQUIVALENTS AT 31 DECEMBER, REPRESENTING BANK BALANCES AND CASH	2,747,242	4,411,484