

# Consolidated Cash Flow Statement

For the year ended 20th February 2007

	2007	2006
	HK\$'000	(Restated) HK\$'000
<b>Operating activities</b>		
Profit before tax	319,750	305,949
Adjustments for:		
Interest income	–	(22,564)
Interest expense	142,770	128,102
Amortisation of upfront cost of issued debt securities	1,861	2,877
Amortisation of upfront cost of collateralised debt obligation	71	–
Dividends received on available-for-sale investments	(983)	(428)
Net loss on disposal of property, plant and equipment	64	558
Unrealised gain on revaluation of investments held for trading	–	(1,138)
Gain on disposal of available-for-sale investments	(19,206)	–
Loss on disposal of investments held for trading	323	–
Gain on derivative financial instruments	–	(4,110)
Depreciation	42,828	41,143
Impairment losses and impairment allowances recognised in respect of debtor balance	333,985	333,858
Share of results in associates	814	(340)
Operating cash flows before movements in working capital	822,277	783,907
Increase in amount due to an associate	205	91
Increase in instalment loans receivable	(372,756)	(196,897)
Decrease in hire purchase debtors	9,194	89,608
Increase in credit card receivables	(546,905)	(522,739)
Decrease (increase) in prepayments, deposits, interest receivable and other debtors	29,906	(32,516)
(Decrease) increase in creditors and accrued charges	(323)	36,086
Increase (decrease) in amount due to a fellow subsidiary	16,394	(6,057)
Increase (decrease) in amount due to immediate holding company	380	(4,440)
Increase in amount due to ultimate holding company	8	2
Cash (used in) generated from operations	(41,620)	147,045
Tax paid	(65,014)	(29,261)
Interest paid	(135,095)	(130,851)
<b>Net cash used in operating activities</b>	<b>(241,729)</b>	<b>(13,067)</b>

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	2007	2006
	HK\$'000	(Restated) HK\$'000
<b>Investing activities</b>		
Dividends received	983	428
Proceeds from disposal of property, plant and equipment	–	3
Proceeds from disposal of available-for-sale investments	22,209	–
Proceeds from disposal of investments held for trading	2,054	–
Purchase of property, plant and equipment	(44,145)	(54,055)
Increase in investment in an associate	(38,946)	–
Purchase of available-for-sale investments	(10,120)	(14,092)
<b>Net cash used in investing activities</b>	<u>(67,965)</u>	<u>(67,716)</u>
<b>Financing activities</b>		
New bank loans raised	17,614,678	8,552,700
Repayment of bank loans	(17,250,500)	(8,370,900)
Repayment of issued debt securities	(850,000)	–
Collateralised debt obligation raised	850,000	–
Dividends paid	(83,753)	(71,190)
<b>Net cash from financing activities</b>	<u>280,425</u>	<u>110,610</u>
<b>Net (decrease) increase in cash and cash equivalents</b>	<u>(29,269)</u>	<u>29,827</u>
<b>Cash and cash equivalents at beginning of the year</b>	<u>307,885</u>	<u>278,058</u>
<b>Cash and cash equivalents at end of the year</b>	<u><u>278,616</u></u>	<u><u>307,885</u></u>
Being:		
Time deposits	166,116	237,519
Bank balances and cash	114,195	72,445
Bank overdrafts	(1,695)	(2,079)
	<u><u>278,616</u></u>	<u><u>307,885</u></u>