

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 30 June 2009

	2008 HK\$'000 (restated)	2009 HK\$'000
OPERATING ACTIVITIES		
Profit before taxation	6,867,994	2,218,741
Adjustments for:		
Amortisation of prepaid land lease payments	2,845	2,845
Depreciation of property, plant and equipment	36,595	46,681
Dividend income	(2,877)	—
Gain recognised on transfer of property to investment properties upon completion of development	(371,408)	(510,847)
Gain arising from changes in fair value of investment properties	(270,334)	(209,359)
Gain arising from distribution in specie of shares in a subsidiary	—	(143,572)
Gain on disposal of available-for-sale investments	(21,756)	(1,873)
Gain on disposal of jointly controlled entities and associates	(4,741,457)	—
Gain on disposal of investment properties	(27,106)	—
Gain on deemed disposal of partial interest in a subsidiary	(291)	—
Finance costs	86,759	35,270
Interest from bank deposits, loans and receivables	(288,325)	(115,359)
Loss on disposal of property, plant and equipment	622	217
Share-based payment expense	36,883	29,440
Share of profits of		
Jointly controlled entities	(1,044,192)	(1,109,292)
Associates	(6,743)	(6,858)
Operating cash flows before movements in working capital	257,209	236,034
(Increase) decrease in inventories	(3,767)	3,124
Increase in stock of properties	(70,969)	(122,740)
Decrease (increase) in trade and other receivables, and deposits and prepayments	77,850	(9,530)
Decrease in trade and other payables, and rental and other deposits	(2,094)	(65,413)
Cash generated from operations	258,229	41,475
Tax paid		
Hong Kong Profits Tax	(15,968)	(28,145)
Taxation elsewhere	(29,051)	(1,616)
NET CASH FROM OPERATING ACTIVITIES	213,210	11,714

CONSOLIDATED CASH FLOW STATEMENT (continued)

For the year ended 30 June 2009

	Notes	2008 HK\$'000 (restated)	2009 HK\$'000
INVESTING ACTIVITIES			
Interest received		292,573	119,936
Dividends received		576,412	1,104,668
Acquisition of a subsidiary (net of cash and cash equivalents)	38	—	(208,007)
Additions to investment properties		(248,294)	(35,159)
Additions to property, plant and equipment		(95,329)	(57,757)
Additions to prepaid land lease payments		(35,803)	(39,432)
Investments in jointly controlled entities		(947,752)	(111,978)
Repayments from jointly controlled entities		1,687,316	55,029
Loan to a jointly controlled entity		—	(25,000)
Repayments to associates		(803)	(124)
Acquisition of available-for-sale investments		(63,784)	—
Proceeds from disposal of available-for-sale investments		65,544	21,868
Disposal of a subsidiary (net of cash and cash equivalents)	39	4,571,600	—
Proceeds from disposal of a jointly controlled entity		1,765,907	—
Proceeds from disposal of associates		18	—
Tax paid on disposal of a jointly controlled entity		(132,376)	—
Additions to properties under development		(170,825)	(191,036)
Net proceeds received on disposal of			
Investment properties		186,936	—
Other property, plant and equipment		72	202
Acquisition of additional interest in a subsidiary		(29,572)	(39,049)
NET CASH FROM INVESTING ACTIVITIES		7,421,840	594,161
FINANCING ACTIVITIES			
Dividends paid to			
Shareholders		(2,038,718)	(4,610,654)
Minority shareholders of subsidiaries		(367,297)	(1,157,244)
Proceeds from issue of shares by a subsidiary		592	—
Advances from a minority shareholder of a subsidiary		46,921	—
Proceeds from issue of shares by the Company		30,371	45,975
Repurchase of shares		(259,294)	(361,468)
Advance from a jointly controlled entity		—	2,243
Loan arrangement fees and bank charges paid		(49,088)	(29,105)
NET CASH USED IN FINANCING ACTIVITIES		(2,636,513)	(6,110,253)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		4,998,537	(5,504,378)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		5,757,579	10,782,361
EFFECT OF FOREIGN EXCHANGE RATE CHANGES		26,245	(76)
CASH AND CASH EQUIVALENTS AT END OF THE YEAR, representing bank balances and cash		10,782,361	5,277,907