

Consolidated Cash Flow Statement

For the year ended 30 June 2009

| | Note | 2009 HK\$m | 2008 HK\$m |
|---|------------|------------------|------------------|
| Cash flows from operating activities | | | |
| Net cash used in operations | 48(a) | (5,923.7) | (2,246.3) |
| Hong Kong profits tax paid | | (413.1) | (224.8) |
| Mainland China and overseas taxation paid | | (411.8) | (355.9) |
| Net cash used in operating activities | | (6,748.6) | (2,827.0) |
| Cash flows from investing activities | | | |
| Interest received | | 806.1 | 1,015.8 |
| Dividends received from | | | |
| Jointly controlled entities | | 1,571.3 | 3,699.6 |
| Associated companies | | 189.4 | 264.4 |
| Available-for-sale financial assets | | 111.6 | 109.8 |
| Additions of investment properties, property, plant and equipment, leasehold land and land use rights and intangible assets | | (1,733.0) | (3,305.3) |
| Decrease/(increase) in interests in jointly controlled entities | | 778.9 | (3,471.0) |
| Decrease/(increase) in interests in associated companies | | 245.0 | (74.7) |
| Increase in long-term receivables | | (261.6) | (431.2) |
| Decrease/(increase) in short-term bank deposits maturing after more than three months | | 53.4 | (790.9) |
| Acquisition of subsidiaries (net of cash and cash equivalents) | 48(b), (c) | (384.3) | (622.5) |
| Acquisition of additional interests in subsidiaries | | (545.2) | (100.8) |
| Deconsolidation of subsidiaries | 48(f), (g) | — | (29.4) |
| Purchase of available-for-sale financial assets and financial assets at fair value through profit or loss | | (495.5) | (3,562.4) |
| Proceeds from disposal of | | | |
| Available-for-sale financial assets and financial assets at fair value through profit or loss | | 1,590.2 | 1,162.7 |
| Non-current assets classified as assets held for sale | | 446.4 | — |
| Investment properties, property, plant and equipment, leasehold land and land use rights | | 27.6 | 124.3 |
| Jointly controlled entities | | 10.2 | — |
| Associated companies | | 79.3 | — |
| Subsidiaries (net of cash and cash equivalents) | 48(d), (e) | 837.6 | 166.3 |
| Partial interests in subsidiaries | | — | 2,560.8 |
| Net cash from/(used in) investing activities | | 3,327.4 | (3,284.5) |

Consolidated Cash Flow Statement (Continued)

For the year ended 30 June 2009

| | Note | 2009 HK\$m | 2008 HK\$m |
|--|------|-----------------|-----------------|
| Cash flows from financing activities | | | |
| Issue of shares upon exercise of share options | | — | 49.7 |
| New bank and other loans | | 14,909.5 | 11,069.9 |
| Repayment of bank and other loans | | (7,863.1) | (5,350.7) |
| Repurchase of convertible bonds | | (193.2) | — |
| Capital element of finance lease rental payments | | — | (0.1) |
| (Decrease)/increase in loans from non-controlling shareholders | | (6.5) | 35.1 |
| Decrease in restricted bank balances | | 394.5 | 91.0 |
| Contributions from non-controlling shareholders | | 27.7 | 306.8 |
| Interest paid | | (1,176.7) | (1,341.4) |
| Dividends paid to shareholders of the Company | | (814.2) | (556.1) |
| Dividends paid to non-controlling shareholders | | (907.6) | (880.9) |
| Net cash from financing activities | | 4,370.4 | 3,423.3 |
| Net increase/(decrease) in cash and cash equivalents | | 949.2 | (2,688.2) |
| Cash and cash equivalents at beginning of the year | | 12,334.3 | 14,551.3 |
| Translation differences | | 26.3 | 471.2 |
| Cash and cash equivalents at end of the year | | 13,309.8 | 12,334.3 |
| Analysis of cash and cash equivalents | | | |
| Cash at banks and on hand | 37 | 9,725.9 | 6,993.5 |
| Short-term bank deposits maturing within three months | | 3,616.6 | 5,341.7 |
| Bank overdrafts | | (32.7) | (0.9) |
| | | 13,309.8 | 12,334.3 |