

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 December 2016

	Note	2016 HK\$'000	2015 HK\$'000
Cash flows from operating activities			
Cash generated from operations	34	964,442	1,411,260
Interest paid		(1,033)	(6,721)
Hong Kong tax paid		(87,107)	(150,396)
Overseas tax paid		(53,323)	(68,598)
Net cash generated from operating activities		822,979	1,185,545
Cash flows from investing activities			
Purchases of property, plant and equipment		(458,148)	(305,227)
Purchases of intangible assets		(32,442)	(26,976)
Purchases of an available-for-sale financial asset		–	(47,433)
Purchases of bond securities		(520,192)	–
Purchases of certificates of deposit		(775,400)	–
Investment in an associate		(174,000)	–
Net cash inflow from acquisition of a subsidiary	38	42,667	–
Fund advanced to a joint venture		–	(13,044)
Fund advanced repaid by joint ventures		4,400	–
Loan repayment received from a joint venture		2,917	155,863
Loan repayment received from a former joint venture		144,092	–
Decrease/(increase) in bank deposits maturing after three months		14,940	(557,968)
Net cash inflow from disposal of a joint venture		1,020,503	–
Expenses incurred on disposal of a joint venture		(55,933)	–
Net cash inflow from disposal of subsidiaries		–	978,642
Expenses incurred on disposal of subsidiaries		–	(32,380)
Net proceeds from disposal of investment properties		875,987	–
Proceeds from disposal of property, plant and equipment		2,101	3,419
Interest received		41,232	51,013
Net cash generated from investing activities		132,724	205,909
Cash flows from financing activities			
Proceeds from bank loan		–	398,960
Proceeds from issuance of notes, net of issuance costs		3,842,120	–
Repayments of bank loans		(237,967)	(545,270)
Repayment of loan due to a joint venture		–	(63,190)
Decrease in restricted cash		212	6,763
Dividends paid to equity holders of the Company		(1,138,800)	(2,146,200)
Net cash generated from/(used in) financing activities		2,465,565	(2,348,937)
Net increase/(decrease) in cash and cash equivalents			
Cash and cash equivalents at 1 January		2,125,975	3,195,869
Effect of foreign exchange rate changes		(26,281)	(112,411)
Cash and cash equivalents at 31 December		5,520,962	2,125,975

The notes on pages 107 to 173 are an integral part of these consolidated financial statements.