

Consolidated Cash Flow Statement

for the financial year ended 30 June 2005
(Expressed in Hong Kong dollars)

	Note	2005	2004
Operating activities			
Net cash inflow from operations	34(a)	\$ 52,038,038	\$ 53,842,450
Interest paid		(1,298,582)	(1,658,492)
Hong Kong Profits Tax paid		(233,616)	(1,886,319)
Net cash from operating activities		\$ 50,505,840	\$ 50,297,639
Investing activities			
Payment for purchase of fixed assets		\$ (14,361,586)	\$ (2,432,804)
Proceeds from sale of fixed assets		16,080,000	130,000
Purchase of long term investments		—	(280,000)
Net cash outflow from disposal of subsidiaries	34(c)	—	(1,502,969)
Dividend income from associates		—	1,170,000
Acquisition of jointly controlled entity		—	(300,000)
Net cash from/(used in) investing activities		\$ 1,718,414	\$ (3,215,773)
Financing activities			
Capital contribution from minority shareholders		\$ 147,000	\$ 34,398,382
Draw down of other short term loans		80,700,000	—
Draw down of bank loans — long term portion		6,519,145	—
Proceeds from share issue		—	39,000,000
Proceeds from shares issued on exercise of share options		2,828,432	1,858,710
Dividends paid		(32,476,209)	(20,647,977)
Net cash from financing activities		\$ 57,718,368	\$ 54,609,115
Net increase in cash and cash equivalents		\$ 109,942,622	\$ 101,690,981
Cash and cash equivalents at 1 July of previous year		115,171,173	13,480,192
Cash and cash equivalents at 30 June		\$ 225,113,795	\$ 115,171,173
Analysis of the balances of cash and cash equivalents			
Bank balances and cash		\$ 283,659,825	\$ 126,088,238
Less: Short term bank loans and overdrafts		(58,546,030)	(10,917,065)
		\$ 225,113,795	\$ 115,171,173

The notes on pages 43 to 82 form part of these accounts.