

Consolidated Cash Flow Statement

for the year ended 31st December 2005

		2005	2004
	Note		(Restated)
		HK\$	HK\$
Net cash outflow from operations	37(a)	(12,416,821)	(63,995,082)
Interest income from bank deposits received		6,997,710	3,872,876
Interest paid		(1,875,622)	–
Tax paid		(343,009)	(7,484,652)
Net cash outflow from operating activities		(7,637,742)	(67,606,858)
Investing activities			
Dividend received from a jointly controlled entity		18,669,000	18,375,000
Dividend received from an associate		5,307,300	4,205,400
Dividends received from listed equity securities held for trading		279,413	175,813
Interest income received from unlisted held-to-maturity debt securities		292,083	205,463
Purchase of available-for-sale financial assets		(373,165,562)	–
Pre-acquisition dividend received from available-for-sale financial assets		25,311,709	–
Loans repaid by an associate		300,000	–
Withdrawal/(placement) of bank deposits with original maturity over three months		68,000,000	(68,000,000)
Withdrawal/(placement) of bank deposits pursuant to insurance regulatory requirements		498,225	(729,771)
Purchase of property, plant and equipment		(2,542,667)	(951,592)
Purchase of unlisted held-to-maturity debt securities		–	(6,004,800)
Redemption of unlisted held-to-maturity debt securities		–	4,000,000
Sale of investment properties		–	51,704,660
Sale of equity and debt interests in an associate		–	21,721,531
Sale of a subsidiary	37(b)	(30,000)	–
Sale of leasehold land and property, plant and equipment		891,645	194
Net cash (outflow)/inflow from investing activities		(256,188,854)	24,701,898
Net cash outflow before financing		(263,826,596)	(42,904,960)

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	Note	2005	2004
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			(Restated)
Net cash outflow before financing <i>(from previous page)</i>		(263,826,596)	(42,904,960)
Financing			
Short term advances obtained		24,844,370	21,143,482
Short term advances repaid		(18,779,000)	–
Bank loans obtained		119,641,954	–
Dividend paid		–	(18,377,146)
Dividend paid to a minority shareholder		–	(2,881,329)
Net cash inflow/(outflow) from financing		125,707,324	(114,993)
Decrease in cash and cash equivalents		(138,119,272)	(43,019,953)
Cash and cash equivalents at 1st January		414,212,500	457,232,453
Exchange gains on cash and cash equivalents		2,813,954	–
Cash and cash equivalents at 31st December		278,907,182	414,212,500
Analysis of the balances of cash and cash equivalents			
Cash and bank balances	26	300,375,758	504,179,301
Less: Bank deposits placed pursuant to insurance regulatory requirements	26	(21,468,576)	(21,966,801)
Bank deposits with original maturity over three months		–	(68,000,000)
		278,907,182	414,212,500