

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st December, 2005

OPERATING ACTIVITIES 2004 HK\$'000 2004 (Restated) Profit before taxation 211.810 181,787 Adjustments for: 211.810 181,787 Finance costs 58,635 14,681 Loss on disposal of an associate – 13,811 Gain on disposal of discontinued operations (59,503) (54,637) Amortisation of goodwill arising on acquisition of associates – 12,714 54,637 Amortisation of goodwill arising on acquisition of associates – 12,714 54,637 Allowance for loans to jointly controlled entities – 2,615 2,615 Depreciation of property, plant and equipment 97,381 90,665 Amortisation of prepaid lease payments 8,804 2,864 Amortisation of prepaid lease payments 8,804 2,864 Amortisation of prepaid lease payments 15,000 – Amortisation of prepaid lease payments 15,000 – Amortisation of properties (15,383) 326 – Increase in fair value of investments held-for-trading (12,186) – Impairment loss on investments in securities – <			
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Decrease (increase) in trade and other receivables (Increase) decrease in short-term loans receivable (40,852) 18,701 (Increase) decrease in investments held-for-trading (5,276) 32,845 (Decrease) increase in trade and other payables (142,182) 74,878 Increase in property rental deposits 138 689 Net cash generated from operations PRC income tax paid (14,399) (6,065) Interest paid (49,077) (14,681)		(9,574)	
(Increase) decrease in short-term loans receivable(40,852)18,701(Increase) decrease in investments held-for-trading(5,276)32,845(Decrease) increase in trade and other payables(142,182)74,878Increase in property rental deposits138689Net cash generated from operations190,924280,575PRC income tax paid(14,399)(6,065)Interest paid(49,077)(14,681)		450 507	
(Increase) decrease in investments held-for-trading(5,276)32,845(Decrease) increase in trade and other payables(142,182)74,878Increase in property rental deposits138689Net cash generated from operations190,924280,575PRC income tax paid(14,399)(6,065)Interest paid(49,077)(14,681)			
(Decrease) increase in trade and other payables Increase in property rental deposits 138 689 Net cash generated from operations PRC income tax paid Interest paid (142,182) 74,878 138 689 (190,924 280,575 (14,399) (6,065) (49,077) (14,681)			
Increase in property rental deposits138689Net cash generated from operations190,924280,575PRC income tax paid(14,399)(6,065)Interest paid(49,077)(14,681)			
Net cash generated from operations 190,924 280,575 PRC income tax paid (14,399) (6,065) Interest paid (49,077) (14,681)			
PRC income tax paid (14,399) (6,065) Interest paid (49,077) (14,681)	Increase in property rental deposits	138	689
PRC income tax paid (14,399) (6,065) Interest paid (49,077) (14,681)	Not cash generated from operations	100 024	280 575
Interest paid (49,077) (14,681)			
	·		
NET CASH FROM OPERATING ACTIVITIES 127,448 259,829	interest paid	(49,077)	(14,081)
	NET CASH FROM OPERATING ACTIVITIES	127,448	259,829



CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st December, 2005

		2005	2004
Note	es	HK\$'000	HK\$'000
			(Restated)
INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(430,524)	(199,315)
Purchase of subsidiaries (net of cash and cash			
equivalents acquired) 46	5	(388,891)	4,297
Additions in prepaid lease payments		(357,152)	(2,864)
Deposits paid on acquisition of subsidiaries and associates Proceeds from disposal of property, plant and equipment		(104,998) 195,859	(167,489) 194,576
Capital contributions from minority shareholders		83,861	154,570
Proceeds from disposal of investment properties		51,436	902
Purchase of associates		28,037	_
Proceeds from partial disposal of interests in subsidiaries		7,371	_
Decrease (increase) in bank deposits held for			
investment purpose		6,452	(4,131)
Dividend received from an associate		5,300	13,943
Decrease (increase) in pledged bank deposits Deposit paid for a hotel project		3,429	(13,230) (33,428)
Capital contributions to associates		_	(73,340)
Investment in a property development project		_	(12,729)
Proceeds from disposal of an associate		_	15,036
Repayment from jointly controlled entities		-	1,044
NET CASH USED IN INVESTING ACTIVITIES		(899,820)	(276,728)
FINANCING ACTIVITIES			
Borrowings raised		908,942	276,893
Advance from minority shareholders of subsidiaries		335,272	85,706
Proceeds from issue of shares		258	167,968
Repayment of borrowings		(573,359)	(207,818)
Dividend paid		(44,772)	(71,614)
Dividend paid to a minority shareholder of a subsidiary		(13,671)	(10,076)
Repurchase of shares Share issue expenses		(1,405) (15)	(21,651) (3,229)
Strate issue expenses	-	(13)	(3,229)
NET CASH FROM FINANCING ACTIVITIES	-	611,250	216,179
NET (DECREASE) INCREASE IN CASH AND			
CASH EQUIVALENTS		(161,122)	199,280
CASH AND CASH EQUIVALENTS AT BEGINNING			
OF THE YEAR		440,249	240,969
EFFECT OF FOREIGN EXCHANGE RATE CHANGE	-	(4,721)	
CASH AND CASH EQUIVALENTS AT END			
OF THE YEAR		274,406	440,249
ANALYSIS OF THE BALANCE OF CASH AND			
CASH EQUIVALENTS			
Bank balances, deposits and cash		274,406	446,701
Less: Bank deposits held for investment purpose	_	-	(6,452)
		274,406	440,249