

CONSOLIDATED CASH FLOW STATEMENT

Year ended 31 December 2006

		2006	2005
	Notes	HK\$'000	HK\$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		149,247	137,896
Adjustments for:			
Realised gain on equity investments at fair value through profit or loss	7	–	(3,271)
Loss on disposal of concession rights	7	2,410	–
Loss/(gain) on disposal of items of property, plant and equipment	7	5	(117)
Depreciation of owned assets, excluding point-of-sale	7	6,542	6,232
Amortisation of concession rights and depreciation of point-of-sale	7	145,463	130,258
Foreign exchange losses, net	7	71	24
Interest on bank loans	10	196	924
Provision for convertible bonds redemption premium	10	17,543	16,800
Equity-settled share option expenses		4,050	7,300
Interest income	6	(13,618)	(5,727)
		311,909	290,319
Increase in long-term deposit		(30,000)	–
Increase in trade receivables		(46,493)	(40,449)
Decrease/(increase) in prepayments, deposits and other receivables		572	(50,754)
Increase in an amount due from a related party		(23,134)	(6,767)
Decrease in equity investments at fair value through profit or loss		–	10,313
Increase in other payables and accruals		16,167	21,837
(Decrease)/increase in deferred income		(3,765)	8,828
Cash generated from operations		225,256	233,327
Interest paid		–	(193)
Income taxes paid		(14,027)	(15,919)
Net cash inflow from operating activities		211,229	217,215
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of property, plant and equipment, excluding point-of-sale and construction in progress	28(a)	(7,903)	(4,141)
Proceeds from disposal of property, plant and equipment		–	158
Additions to concession rights	28(b)	(383,251)	(178,738)
Interest received		7,793	3,516
Net cash outflow from investing activities		(383,361)	(179,205)

		2006	2005
	Notes	HK\$'000	HK\$'000
Net cash outflow from investing activities		(383,361)	(179,205)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares		107,255	—
Share issue expenses		(30)	—
New bank loans		19,906	—
Deposit paid to the Hong Kong High Court	19	(400)	(100,000)
Repayment of bank loans		—	(37,229)
Decrease in pledged time deposits		265	64,577
Net cash inflow/(outflow) from financing activities		126,996	(72,652)
NET DECREASE IN CASH AND CASH EQUIVALENTS		(45,136)	(34,642)
Cash and cash equivalents at beginning of year		302,567	337,233
Effect of foreign exchange rate changes, net		(71)	(24)
CASH AND CASH EQUIVALENTS AT END OF YEAR	28(c)	257,360	302,567
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Cash and bank balances		257,360	302,567