

## Consolidated Cash Flow Statement

for the year ended 31st December

	Note	2006 HK\$	2005 HK\$
<b>Operating activities</b>			
Cash generated from (used in) operations	23	32,208,405	(134,068)
Interest paid		(141,024)	(1,003,972)
<b>Net cash from (used in) operating activities</b>		<b>32,067,381</b>	<b>(1,138,040)</b>
<b>Investing activities</b>			
Interest received		2,276,289	1,589,768
Dividend income from available-for-sale financial assets		1,185,266	1,250,000
Advances to investee companies		(16,206,981)	(3,342,267)
Repayments from investee companies		17,400,000	13,877,769
Payments for investments in convertible notes		–	(3,204,878)
Purchase of property, plant and equipment		(27,813)	(10,684)
Purchase of available-for-sale financial assets		(11,230,716)	(13,901,081)
Proceeds from disposal of available-for-sale financial assets		22,530	1,145,874
<b>Net cash used in investing activities</b>		<b>(6,581,425)</b>	<b>(2,595,499)</b>
<b>Financing activities</b>			
Dividend paid		(4,381,113)	(2,921,194)
Repayments of convertible bonds		–	(7,400,000)
Repayments of loans		(7,500,000)	(5,000,000)
Payments for share issue expenses		–	(262,625)
Proceeds from issue of shares		–	8,505,000
<b>Net cash used in financing activities</b>		<b>(11,881,113)</b>	<b>(7,078,819)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>		<b>13,604,843</b>	<b>(10,812,358)</b>
<b>Cash and cash equivalents at 1st January</b>		<b>5,111,090</b>	<b>15,923,448</b>
<b>Cash and cash equivalents at 31st December</b>		<b>18,715,933</b>	<b>5,111,090</b>
<b>Analysis of the balances of cash and cash equivalents:</b>			
Bank balances and cash		18,715,933	5,111,090