

Consolidated Statement of Cash Flows

For the year ended 30 June 2013

	Notes	2013 HK\$'000	2012 HK\$'000
Cash flows from operating activities			
Profit before income tax		875,296	812,565
Adjustments for:			
– Finance income		(89,998)	(60,770)
– Finance costs		49,159	35,050
– Amortisation of land use rights		25,332	28,445
– Depreciation of property, plant and equipment		294,978	265,323
– Changes in fair value of investment properties		(70,852)	(12,092)
– Gain on disposal of assets held for sale		–	(47,099)
– Loss on disposal of property, plant and equipment and land use rights		60,432	12,796
– Share-based payments		836	3,368
Operating profit before working capital changes		1,145,183	1,037,586
Changes in:			
Inventories		12,531	12,177
Debtors		(36,512)	(12,924)
Prepayments, deposits and other receivables		(167,126)	3,122
Creditors, accruals and other payables		354,772	109,395
Amounts due from/(to) fellow subsidiaries		5,541	(222,985)
Amounts due to related companies		(15,512)	(29,586)
Cash generated from operations		1,298,877	896,785
Mainland China tax paid		(188,425)	(190,910)
Net cash from operating activities		1,110,452	705,875
Cash flows from investing activities			
Net cash outflow from acquisition of subsidiaries	33(a)	–	(975,153)
Additions to investment properties		(3,221)	(513)
Additions to property, plant and equipment and other non-current assets		(1,579,325)	(420,891)
Proceeds from disposal of assets held for sale		–	54,216
Proceeds from disposal of property, plant and equipment, and land use rights	33(b)	300,385	2,589
(Increase)/decrease in fixed deposits		(93,060)	842,064
Interest received		89,998	60,770
Net cash used in investing activities		(1,285,223)	(436,918)
Cash flows from financing activities			
Drawdown of bank borrowings		–	324,788
Repayment of bank borrowings		(374,352)	(24,390)
Finance costs paid		(49,159)	(35,050)
Dividends paid		(303,506)	(291,703)
Net cash used in financing activities		(727,017)	(26,355)
Effect of foreign exchange rate changes		132,821	52,743
Net (decrease)/increase in cash and cash equivalents		(768,967)	295,345
Cash and cash equivalents at beginning of the year		3,242,919	2,947,574
Cash and cash equivalents at end of the year		2,473,952	3,242,919

The notes on pages 93 to 141 are an integral part of these consolidated financial statements.