

Consolidated Cash Flow Statement

For the year ended 31st December, 2005

	Notes	2005 HK\$'million	2004 HK\$'million
Net cash inflow/(outflow) from operating activities	38(a)	(11.6)	163.2
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of additional interest in the listed associate		(59.8)	–
Acquisition of additional interest in the listed subsidiary company		–	(156.8)
Acquisition of minority interests		(0.5)	–
Proceeds on disposal of long term investments		–	0.8
Disposal/Deconsolidation of subsidiary companies	38(d)	(0.5)	(74.6)
Deposit received from disposal of an associate		–	7.0
Decrease/(Increase) in loans receivable		11.0	(1.3)
Purchases of items of property, plant and equipment		(3.6)	(16.2)
Net proceeds from disposal of investment properties		0.5	0.7
Repayment from associates		0.2	1.6
Advance to a jointly controlled entity		–	(38.1)
Interest received		4.4	2.9
Dividends received from listed and unlisted investments		39.7	0.4
Decrease in pledged time deposits		–	20.8
Net cash outflow from investing activities		(8.6)	(252.8)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of ordinary shares		–	213.9
Share issue expenses		–	(4.5)
Proceeds from issue of convertible bonds		–	230.0
Advance from the minority shareholder of a subsidiary company		–	0.1
Drawdown of a new loan		149.9	114.1
Repayments of bank loans and other loans		(96.1)	(441.9)
Payment of loan costs		(0.8)	–
Interest paid		(35.2)	(62.6)
Net cash inflow from financing activities		17.8	49.1



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Consolidated Cash Flow Statement (Cont'd)

	2005 HK\$'million	2004 HK\$'million
Net decrease in cash and cash equivalents	(2.4)	(40.5)
Cash and cash equivalents at beginning of year	97.2	137.7
Effect of foreign exchange rate changes, net	(0.8)	–
Cash and cash equivalents at end of year	<u>94.0</u>	<u>97.2</u>
Analysis of balances of cash and cash equivalents		
Cash and bank balances	22.1	15.5
Non-pledged time deposits with original maturity of less than three months when acquired	<u>72.4</u>	<u>81.8</u>
Bank overdraft	<u>94.5</u> (0.5)	97.3 (0.1)
	<u>94.0</u>	<u>97.2</u>



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