



Consolidated Cash Flow Statement

Year ended 31st December, 2006

	<i>Note</i>	2006 <i>HK\$</i>	2005 <i>HK\$</i>
Cash flows from operating activities			
Cash generated from/(used in) operations	32(a)	46,337,180	(40,754,643)
Interest paid		(12,242,242)	(7,002,661)
Overseas income tax paid		–	(2,332,930)
Net cash generated from/(used in) operating activities		34,094,938	(50,090,234)
Cash flows from investing activities			
Additions to investment properties		(92,825)	–
Purchase of property, plant and equipment		(1,641,585)	(757,796)
Purchase of additional interest in a subsidiary		(22,308,000)	–
Proceeds from sale of investment properties		13,342,995	–
Proceeds from sale of property, plant and equipment		–	154,007
Loans granted to associates		(5,297,773)	(2,392,077)
Interest received		5,958,218	997,640
Net cash used in investing activities		(10,038,970)	(1,998,226)
Cash flows from financing activities			
	32(b)		
Decrease in pledged bank deposits		–	7,946,935
Proceeds from borrowings		53,754,780	113,205,100
Repayments of borrowings		(55,045,673)	(81,677,283)
Dividends paid to Company's shareholders		(5,233,698)	(5,233,698)
Net cash (used in)/generated from financing activities		(6,524,591)	34,241,054
Net increase/(decrease) in cash and cash equivalents		17,531,377	(17,847,406)
Cash and cash equivalents at 1st January		34,125,759	52,198,860
Effect of foreign exchange rate changes		1,371,980	(225,695)
Cash and cash equivalents at 31st December	26	53,029,116	34,125,759

The notes on pages 26 to 79 are an integral part of these consolidated financial statements.