

Consolidated Cash Flow Statement

For the year ended 31 July 2006

| | Note | 2006 HK\$'000 | 2005 HK\$'000 (Restated) |
|---|-------|------------------|--------------------------------|
| Cash flows from operating activities | | | |
| Net cash generated from operations | 34(a) | 163,523 | 154,763 |
| Interest received | | 4,442 | 1,528 |
| Hong Kong profits tax paid | | (1,623) | (2,264) |
| Overseas taxation paid | | (14,419) | (6,482) |
| | | | |
| Net cash from operating activities | | 151,923 | 147,545 |
| Cash flows from investing activities | | | |
| Purchase of property, plant and equipment | | (23,053) | (23,192) |
| Increase in pledged bank deposits | | (3,971) | (10,010) |
| Decrease/(increase) in bank deposits maturing more than three months from the date of placement | | 7,840 | (7,840) |
| Proceeds from disposal of property, plant and equipment and leasehold land and land use rights | | 7,333 | 1,907 |
| Sale of financial assets at fair value through profit or loss | | 10,000 | – |
| Purchase of available-for-sale financial assets | | (615) | – |
| Purchase of financial assets at fair value through profit or loss | | (2,212) | – |
| Purchase of other investments | | – | (1,565) |
| Purchase of derivative financial instruments | | (340) | – |
| Acquisition of subsidiaries | 34(c) | (31,685) | 12,357 |
| Acquisition of jointly controlled entities | | (2,880) | (500) |
| Acquisition of additional interests in subsidiaries | 34(d) | (34,870) | – |
| Refund of investment in a subsidiary | | 356 | – |
| Deferred consideration paid | | (6,590) | (4,098) |
| Profit guarantee received | | – | 7,121 |
| Disposal of subsidiaries | 34(e) | 551 | (10,059) |
| Disposal of associates | | 37,500 | – |
| Decrease in loan to a jointly controlled entity | | 1,000 | – |
| Dividends received from associates | | – | 2,215 |
| | | | |
| Net cash used in investing activities | | (41,636) | (33,664) |

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For the year ended 31 July 2006

| | Note | 2006 HK\$'000 | 2005 HK\$'000 (Restated) |
|--|-------|------------------|--------------------------------|
| Cash flows from financing activities | | | |
| Dividend paid | | (50,733) | (40,100) |
| Dividend paid to minority shareholders | | (2,832) | (5,175) |
| Repayment of amounts due to minority shareholders | | (419) | – |
| Issue of shares upon exercise of share options | | 8,589 | 1,432 |
| New bank borrowings | | 82,973 | 31,449 |
| Repayment of bank borrowings | | (59,454) | (34,198) |
| Interest paid | | (4,730) | (3,274) |
| Capital element of finance leases rental payments | | (1,785) | (580) |
| Interest element of finance leases rental payments | | (50) | (85) |
| Net cash used in financing activities | 34(b) | (28,441) | (50,531) |
| Effect of changes in exchange rates | | (4,854) | 856 |
| Increase in cash and cash equivalents | | 76,992 | 64,206 |
| Cash and cash equivalents at the beginning of the year | | 203,027 | 138,821 |
| Cash and cash equivalents at the end of the year | 34(f) | 280,019 | 203,027 |