

# Consolidated Cash Flow Statement

for the year ended 31 December 2011  
(Expressed in Hong Kong dollars)

	Note	2011 \$'000	2010 \$'000
<b>Operating activities</b>			
Cash generated from operations	25(b)	1,136,901	1,407,931
Interest received		53,994	31,816
Interest paid		(8,011)	(8,411)
Hong Kong Profits Tax paid		(32,103)	(116,301)
<b>Net cash generated from operating activities</b>		<b>1,150,781</b>	<b>1,315,035</b>
<b>Investing activities</b>			
Decrease/(increase) in pledged and restricted bank deposits		28,466	(22,721)
Decrease in bank deposits with original maturities of over three months		845,447	742,962
Payment for purchase of fixed assets		(758,142)	(1,034,218)
Payment for purchase of intangible assets		(21,642)	(1,000)
Payment for purchase of available-for-sale debt securities		–	(386,565)
Proceeds from disposal of fixed assets		8,530	496,399
Net cash outflow from disposal of subsidiaries		(2,337)	–
Decrease/(increase) in loans to investee		27,064	(26,127)
Dividends received from associates		28,083	26,374
Dividends received from unlisted equity securities		31,000	16,145
<b>Net cash generated from/(used in) investing activities</b>		<b>186,469</b>	<b>(188,751)</b>
<b>Financing activities</b>			
Dividends paid to equity shareholders of the Company		(484,367)	(948,552)
Dividends paid to non-controlling interests		(13,058)	(8,436)
Proceeds from new bank loans		550,000	200,000
Repayment of bank loans		(350,000)	(400,000)
Return of capital to non-controlling interests		–	(3,976)
<b>Net cash used in financing activities</b>		<b>(297,425)</b>	<b>(1,160,964)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>1,039,825</b>	<b>(34,680)</b>
<b>Cash and cash equivalents at 1 January</b>		<b>642,062</b>	<b>671,654</b>
<b>Effect of foreign exchange rate changes</b>		<b>7,641</b>	<b>5,088</b>
<b>Cash and cash equivalents at 31 December</b>	25(a)	<b>1,689,528</b>	<b>642,062</b>

The notes on pages 142 to 203 form part of these financial statements.