

# Consolidated Cash Flow Statement

For the year ended 31 December 2003

	Note	2003 HK\$'000	2002 HK\$'000
<b>Net cash inflow generated from operations</b>	27(a)	<b>155,095</b>	189,774
Interest received		<b>47,379</b>	38,389
Interest paid		<b>(199)</b>	(46)
Dividends received from trading securities		<b>84</b>	98
Dividends received from an associate		<b>10,922</b>	1,410
Hong Kong profits tax paid		<b>(8,425)</b>	(8,700)
Overseas taxation paid		<b>(10,929)</b>	(2,870)
<b>Net cash inflow from operating activities</b>		<b>193,927</b>	218,055
<b>Investing activities</b>			
Purchase of subsidiaries, net of cash acquired	27(b)	—	5,982
Purchase of minority interests in a subsidiary		—	(900)
Net cash inflow on disposal of subsidiaries	27(c)	<b>8,002</b>	29,782
Purchase of held-to-maturity securities		<b>(1,020,698)</b>	(230,324)
Purchase of fixed assets		<b>(42,319)</b>	(73,732)
Proceeds on disposal of trading securities		<b>1,536</b>	1,212
Proceeds on disposal of fixed assets		<b>2,977</b>	37,189
Proceeds on disposal of treasury shares		—	34,927
Repayment of amounts due from associates		—	1,147
Decrease in/(additions to) bank deposits with maturity over three months		<b>4,700</b>	(4,700)
<b>Net cash outflow from investing activities</b>		<b>(1,045,802)</b>	(199,417)
<b>Net cash (outflow)/inflow before financing carried forward</b>		<b>(851,875)</b>	18,638

# Consolidated Cash Flow Statement

For the year ended 31 December 2003

(Continued)

	2003 HK\$'000	2002 HK\$'000
<b>Net cash (outflow)/inflow before financing brought forward</b>	<b>(851,875)</b>	18,638
<b>Financing activities</b>		
Dividend paid	(100,575)	(84,150)
Dividend paid to a minority shareholder	—	(1,420)
Repayment of loans to minority shareholders	—	(10,510)
Increase in amounts due to associates	857	1,736
Issue of shares	427,048	—
<b>Net cash inflow/(outflow) from financing</b>	<b>327,330</b>	(94,344)
<b>Decrease in cash and cash equivalents</b>	<b>(524,545)</b>	(75,706)
<b>Cash and cash equivalents at 1 January</b>	<b>1,012,915</b>	1,088,621
<b>Cash and cash equivalents at 31 December</b>	<b>488,370</b>	1,012,915
<b>Analysis of cash, cash equivalents and other listed investments</b>		
Cash at bank and in hand	145,229	248,638
Bank deposits with maturity of less than three months	343,168	771,656
Bank deposits pledged ( <i>Note 28</i> )	(27)	(7,379)
Cash and cash equivalents as above	488,370	1,012,915
Held-to-maturity securities, listed	1,558,980	546,521
Bank deposits with maturity over three months	—	4,700
Trading securities	104	1,191
Bank deposits and other listed investments	1,559,084	552,412
<b>Total cash, cash equivalents and other listed investments</b>	<b>2,047,454</b>	1,565,327