

CONSOLIDATED CASH FLOW STATEMENT

	6 months ended 30 June 2004 HK\$'000	6 months ended 30 June 2003 HK\$'000
OPERATING ACTIVITIES		
Cash used in operations	(440,607)	(36,691)
Hong Kong profits tax paid	(6,479)	(587)
Overseas tax paid	(1,031)	(254)
NET CASH USED IN OPERATING ACTIVITIES	(448,117)	(37,532)
INVESTING ACTIVITIES		
Interest received on certificates of deposit held	5,403	13,023
Interest received on investment securities	32,401	22,096
Dividends received on equity securities	19,939	4,145
Purchase of held-to-maturity securities	(665,676)	(546,905)
Purchase of certificates of deposit held	(152,377)	(338,235)
Purchase of investment securities	(63,177)	(16,468)
Purchase of property and equipment	(16,860)	(23,667)
Purchase of a subsidiary	(7,965)	–
Repayment from (advances to) an associate	392,878	(7,087)
Proceeds from disposal of an associate	939	–
Proceeds from disposal of investment securities	73,000	6,231
Proceeds from redemption of held-to-maturity securities	553,733	202,484
Proceeds from redemption of certificates of deposit held	326,770	152,427
Proceeds from disposal of property and equipment	5,803	30
NET CASH GENERATED FROM (USED IN) INVESTING ACTIVITIES	504,811	(531,926)
FINANCING		
Ordinary dividend paid	(152,250)	(152,250)
CASH USED IN FINANCING ACTIVITIES	(152,250)	(152,250)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(95,556)	(721,708)
CASH AND CASH EQUIVALENTS AT 1 JANUARY	12,132,622	13,950,034
CASH AND CASH EQUIVALENTS AT 30 JUNE	12,037,066	13,228,326