

Consolidated Cash Flow Statement

	Note	Half-year ended 30 June 2004 HK\$'m	(Audited) Half-year ended 30 June 2003 HK\$'m
Cash flow from operating activities			
Operating cash outflow before taxation	23(a)	(10,250)	(17,023)
Hong Kong profits tax (paid)/refunded		(160)	369
Overseas profits tax paid		—	(4)
Net cash outflow from operating activities		(10,410)	(16,658)
Cash flow from investing activities			
Purchase of fixed assets		(87)	(40)
Proceeds from disposal of fixed assets		283	561
Purchase of investment securities		—	(6)
Proceeds from disposal of a subsidiary		—	157
Proceeds from dissolution of an associate		—	19
Dividends received from investment securities		13	—
Dividend received from an associate		5	1
Loans to associates		(9)	—
Loans repaid by associates		283	59
Net cash inflow from investing activities		488	751
Cash flow from financing activities			
Final dividend paid		(3,383)	(2,273)
Dividend paid to minority shareholders	23(b)	(55)	(54)
Net cash outflow from financing activities		(3,438)	(2,327)
Decrease in cash and cash equivalents		(13,360)	(18,234)
Cash and cash equivalents at 1 January		73,165	83,065
Cash and cash equivalents at 30 June	23(c)	59,805	64,831