

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 30 June 2004
(Expressed in Hong Kong dollars)

	Note	2004 \$000	2003 \$000
Operating activities			
Profit before taxation		550,909	407,085
Adjustments for:			
Depreciation		412,193	399,946
Amortisation of deferred expenditure		24,637	11,710
Loss on disposal of fixed assets		15,269	1,777
Finance income		(60,468)	(72,140)
Finance costs		1,164	—
Share of loss of an associate		—	16,620
Exchange loss		19	—
Operating profit before changes in working capital		943,723	764,998
(Increase)/decrease in inventories		(94,625)	4,851
(Increase)/decrease in trade receivables, deposits, prepayments and other receivables		(100,425)	103,876
Increase/(decrease) in payables, accruals, customers' deposits and deferred income		52,317	(29,822)
Cash generated from operations		800,990	843,903
Tax paid			
Hong Kong profits tax paid		—	(14)
Net cash from operating activities		800,990	843,889
Investing activities			
Payment for purchase of fixed assets		(343,382)	(395,523)
Proceeds from disposal of fixed assets		2,357	691
Additional advance to an associate		—	(731)
Payment for purchase of investment securities		(7,511)	(6,931)
Payment for purchase of held-to-maturity debt securities		(945,841)	(684,728)
Proceeds from disposal of held-to-maturity debt securities	22	68,259	601,883
Additions to deferred expenditure		(30,074)	(14,960)
Interest received		74,260	90,762
Net cash used in investing activities		(1,181,932)	(409,537)

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For the year ended 30 June 2004
(Expressed in Hong Kong dollars)

	Note	2004 \$000	2003 \$000
Financing activities			
Proceeds from shares issued under share option scheme		19,192	—
Payment for repurchase of shares		(18,634)	(25,370)
Contribution from a minority shareholder to a subsidiary company		—	3,262
Repayment of shareholder's loan from a minority shareholder		(4,894)	—
Decrease in pledged bank deposits		66,519	133,263
Proceeds from new bank loans		600,000	—
Repayment of bank loans		(450,000)	—
Dividends paid		(2,322,710)	(142,887)
Finance costs paid		(1,134)	—
Net cash used in financing activities		(2,111,661)	(31,732)
Net (decrease)/increase in cash and cash equivalents		(2,492,603)	402,620
Cash and cash equivalents at 1 July		2,820,725	2,418,105
Effect of foreign exchange rates changes		66	—
Cash and cash equivalents at 30 June	26	328,188	2,820,725