

# CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December 2004

	Note	2004	2003
		HK\$'000	HK\$'000
<b>Net cash inflow/(outflow) from operating activities</b>	28(a)	195,510	(73,201)
<b>Investing activities</b>			
Purchase of fixed assets		(1,262)	(555)
Sale of fixed assets		—	440
Expenditure incurred in properties for development		(64)	—
Sale of associated companies		30,963	—
Purchase of investments in securities		(28,075)	(28,559)
Sale of investments in securities		2,462	30,686
(Increase)/decrease in mortgage loans receivable		(11,415)	6,165
Decrease in other non-current assets		50	50
Decrease in loans receivable from investee companies		7,181	90,939
<b>Net cash (outflow)/inflow from investing activities</b>		(160)	99,166
<b>Net cash inflow before financing</b>		195,350	25,965
<b>Financing</b>	28(b)		
New loans payable		—	74,369
Repayment of amounts borrowed		(105,049)	(69,836)
Interest paid		(1,863)	(2,746)
Dividend paid		(20,031)	—
<b>Net cash (outflow)/inflow from financing</b>		(126,943)	1,787
<b>Increase in cash and cash equivalents</b>		68,407	27,752
Cash and cash equivalents at 1 January		154,518	126,766
<b>Cash and cash equivalents at 31 December</b>		222,925	154,518
<b>Analysis of balances of cash and cash equivalents</b>			
Bank balances and cash		222,925	154,518
		222,925	154,518