

## Consolidated Cash Flow Statement

For the year ended 31 December 2004

	Note	2004 US\$'000 (Note 28)	2004 HK\$'000	2003 HK\$'000
<b>Operating activities</b>				
Net cash inflow generated from operations	24(a)	16,656	129,913	80,543
Interest paid		(267)	(2,081)	(9,347)
Hong Kong profits tax paid		(189)	(1,473)	(447)
Overseas tax paid		(980)	(7,643)	(8,370)
<b>Net cash inflow from operating activities</b>		<b>15,220</b>	<b>118,716</b>	<b>62,379</b>
<b>Investing activities</b>				
Purchases of investments		(16,154)	(126,005)	(42,900)
Purchases of fixed assets		(517)	(4,035)	(5,770)
Interest received		436	3,397	2,625
Decrease in loan to an associated company		128	1,000	1,000
Dividends received from an associated company		314	2,450	–
Dividends received from other investments		419	3,269	1,284
Proceeds from disposal of other investments		3,113	24,282	28,921
Proceeds from disposal of a subsidiary	24(c)	4,823	37,623	–
Decrease in deposits	24(b)	6,231	48,605	52,183
<b>Net cash (outflow)/inflow from investing activities</b>		<b>(1,207)</b>	<b>(9,414)</b>	<b>37,343</b>
<b>Net cash inflow before financing</b>		<b>14,013</b>	<b>109,302</b>	<b>99,722</b>
<b>Financing activities</b>				
Issue of shares		717	5,596	270,505
Share issuing expenses		–	–	(4,263)
Repayment of bank loans		(35,832)	(279,492)	(35,697)
Dividends paid		(8,002)	(62,419)	(13,083)
<b>Net cash (outflow)/inflow from financing activities</b>		<b>(43,117)</b>	<b>(336,315)</b>	<b>217,462</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(29,104)</b>	<b>(227,013)</b>	<b>317,184</b>
<b>Cash and cash equivalents at 1 January</b>		<b>54,212</b>	<b>422,852</b>	<b>105,668</b>
<b>Cash and cash equivalents at 31 December</b>	24(b)	<b>25,108</b>	<b>195,839</b>	<b>422,852</b>

The notes on pages 46 to 83 form an integral part of these accounts.