

Consolidated Cash Flow Statement

For the year ended 31st December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Operating activities			
Net cash inflow generated from operations	30(a)	142,804	90,784
Hong Kong profits tax paid		(3,607)	(3,167)
Overseas profits tax (paid)/refunded		(55,781)	1,678
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Net cash from operating activities		83,416	89,295
Investing activities			
Repayment of a jointly controlled entity		—	207,661
Decrease in restricted bank deposits and cash investments with maturity over three months		93,925	25,706
Income received from other investment in a joint venture		22,839	17,464
Interest received		2,679	3,829
Dividend received		3,882	1,105
Dividend received from a jointly controlled entity		9,334	—
Proceeds from disposal of fixed assets		1,134	762
Proceeds from disposal of jointly controlled entities		—	71,345
Proceeds from disposal of investment securities		—	7,776
Purchase of investment securities		(7,647)	—
Purchase of fixed assets		(5,767)	(2,137)
Acquisition of subsidiaries	30(b)	(95,894)	—
Acquisition of a jointly controlled entity		—	(206,863)
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Net cash from investing activities		24,485	126,648
Financing activities			
Drawdown of bank loans	30(c)	335,572	92,990
Capital contribution from a minority shareholder of a subsidiary	30(c)	—	46,035
Issue of shares upon exercise of share options	26	11,430	—
Loan from a minority shareholder	30(c)	23,618	—
Repayment of bank loans	30(c)	(352,420)	(264,151)
Dividends paid to minority shareholders	30(c)	(12,677)	(15,398)
Interest paid		(15,610)	(30,130)
Share issue expenses	27	(150)	—
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Net cash used in financing activities		(10,237)	(170,654)

	2004	2003
	HK\$'000	HK\$'000
Increase in cash and cash equivalents	97,664	45,289
Cash and cash equivalents at beginning of year	413,271	368,489
Changes in exchange rates	(191)	(507)
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Cash and cash equivalents at end of year	510,744	413,271
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Analysis of the balances of cash and cash equivalents		
Cash and bank balances	562,870	559,322
Restricted bank deposits and cash investments with maturity more than three months from the date of placement	(52,126)	(146,051)
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Cash and cash equivalents at end of year	510,744	413,271
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