

STRIKE FOR THE SUMMIT

Consolidated Cash Flow Statement

For the year ended 31st December 2004

	<i>Note</i>	2004 <i>HK\$'000</i>	2003 <i>HK\$'000</i>
Cash flows from operating activities			
Cash generated from operations	25(a)	345,642	166,755
Interest paid		(435)	(1,122)
Hong Kong profits tax paid		(46,342)	(2,918)
Tax refund		22	–
Overseas taxation paid		(146)	(168)
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Net cash from operating activities		298,741	162,547
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Cash flows from investing activities			
Purchase of fixed assets		(109,488)	(11,774)
Proceeds from disposal of fixed assets		30	19,606
Interest received		2,651	2,424
Purchase of investment securities			
– listed government bonds		(11,026)	–
– listed shares		(72,443)	(2,184)
Proceeds from disposal of investment securities		26,730	–
Purchase of trading investments		(25,465)	(112)
Proceeds from disposal of trading investments			
– listed corporate bonds		–	32,997
– listed shares		7,017	119
Acquisition of a subsidiary, net of cash acquired	25(c) & (d)	–	(111)
Acquisition of additional interests in subsidiaries		(1,388)	–
Repayment from/(advance to) a jointly controlled entity		453	(1,043)
Dividend received from a jointly controlled entity		1,000	3,000
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Net cash (used in)/from investing activities		(181,929)	42,922
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For the year ended 31st December 2004

	<i>Note</i>	2004 <i>HK\$ '000</i>	2003 <i>HK\$ '000</i>
Cash flows from financing activities	<i>25(b)</i>		
Net proceeds from exercising of warrants		–	40,611
Exercise of share options		722	7,300
Purchase of own shares		–	(755)
Dividends paid		(84,527)	(48,456)
Dividends paid to minority Shareholders of subsidiaries		(9,300)	–
New bank loans		26,000	–
Repayment of bank loans		(12,630)	(28,086)
		<u>(79,735)</u>	<u>(29,386)</u>
Net cash used in financing activities		<u>(79,735)</u>	<u>(29,386)</u>
Net increase in cash and cash equivalents		37,077	176,083
Cash and cash equivalents at 1st January		358,812	182,620
Increase/(decrease) in trading investments			
– listed equity securities		18,639	(2)
Effect of foreign exchange rate changes		172	111
		<u>18,811</u>	<u>99</u>
Cash and cash equivalents at 31st December		<u>414,700</u>	<u>358,812</u>
Analysis of balances of cash and cash equivalents:			
Bank balances and cash		405,823	373,430
Bank overdrafts		(9,773)	(14,629)
Trading investments – listed equity securities		18,650	11
		<u>414,700</u>	<u>358,812</u>