

CONSOLIDATED CASH FLOW STATEMENT

For The Year Ended 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Operating Activities			
Net Cash Inflow Generated From Operations	35(a)	1,285,497	859,610
Interest paid		(10,423)	(16,443)
Hong Kong profits tax paid		(3,266)	(43,490)
Overseas taxation paid		(9,848)	(1,849)
Net Cash Inflow From Operating Activities		1,261,960	797,828
Investing Activities			
Purchase of fixed assets		(143,147)	(549,264)
Increase in bank deposits with maturity over three months		(4,776)	(4,774)
(Increase)/decrease in loans to a jointly controlled entity		(2,016)	41
Decrease/(increase) in amount due from an associated company		5,319	(11,634)
Acquisition of subsidiaries, net of cash acquired		-	(2,156)
Sale of a subsidiary, net of cash disposed		-	(5,497)
Refund of investment cost in a jointly controlled entity		-	12,548
Investment in an associated company		(45,200)	(138,100)
Sale of fixed assets		2,469	9,403
Interest received		2,386	3,515
Net Cash Outflow From Investing Activities		(184,965)	(685,918)
Net Cash Inflow Before Financing		1,076,995	111,910
Financing Activities			
	35(b)		
Capital contributed by minority shareholders		-	38,685
Long term bank loans		-	60,049
Short term bank loans		2,338	499,115
Repayment of long term bank loans, other loans and obligations under finance leases		(5,268)	(75,830)
Repayment of short term bank loans		(499,115)	(59,968)
(Increase in)/release of pledged bank deposits		(6)	1,390
Dividends paid		(350,400)	(416,100)
Net Cash (Outflow)/Inflow From Financing Activities		(852,451)	47,341
Increase In Cash And Cash Equivalents		224,544	159,251
Cash And Cash Equivalents At 1 January		300,224	143,362
Effect Of Foreign Exchange Rate Changes		1,531	(2,389)
Cash And Cash Equivalents At 31 December		526,299	300,224
Analysis Of The Balances Of Cash And Cash Equivalents			
Cash and bank balances		535,849	361,783
Less:			
Bank deposits maturing after three months		(9,550)	(4,774)
Bank overdrafts		-	(6,532)
Short term bank loans repayable within three months		-	(50,253)
		526,299	300,224