

Consolidated Cash Flow Statement

for the year ended 31 December 2004

<i>In HKD Thousands</i>	Note	2004	2003
Net cash inflow from operations	35(a)	8,426	69,375
Interest paid		(17,038)	(17,397)
Hong Kong profits tax paid		(403)	(2,595)
Overseas taxation paid		(21,114)	(31,254)
Net cash (used in)/from operating activities		(30,129)	18,129
Investing activities			
Interest received		83,866	13,455
Capital expenditure		(204,514)	(96,916)
Sale of fixed assets		907	1,262
Settlement of consideration payable for acquisition of subsidiaries in prior years		(89,099)	(27,421)
Acquisition of subsidiaries	35(c)	(117,686)	(20,841)
Proceeds from deemed disposal of a subsidiary	35(d)	1,334,364	–
Deconsolidation/disposal of a subsidiary	35(e)	(219)	135
Purchase of an associated company		(101,377)	–
Purchase and sale of investment securities, net		(940,459)	(1,481,549)
Loans to investee companies		(2,281)	–
Dividends received		3,277	4,988
Net cash used in investing activities		(33,221)	(1,606,887)
Net cash used before financing activities		(63,350)	(1,588,758)
Financing activities			
Issuance of ordinary shares, net of issuing expenses	35(f)	–	995,921
New bank and other loans	35(f)	1,234,707	103,062
Loan repayments	35(f)	(933,936)	(85,162)
Proceeds from issuance of convertible bonds	35(f)	–	1,170,000
Expenses on issuance of convertible bonds and arrangement of loan facilities		(2,040)	(35,779)
Contribution from minority shareholders	35(f)	1,932	1,786
Dividends paid to minority shareholders		(3,000)	(6,400)
Net cash from financing activities		297,663	2,143,428
Increase in bank balances and cash		234,313	554,670
Bank balances and cash at 1 January		884,563	329,893
Bank balances and cash at 31 December		1,118,876	884,563