

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Net cash inflow generated from operations	33(a)	146,128	230,657
Interest paid		(22,776)	(27,824)
Tax paid		(354)	(5,700)
Net cash inflow from operating activities		122,998	197,133
Investing activities			
Purchase of fixed assets		(10,860)	(3,373)
Proceeds from disposal of fixed assets		2,619	447
Additions to construction in progress		(45,240)	(112,117)
Proceeds from disposal of investment securities		377	-
Deconsolidation of subsidiaries, net cash disposed	33(c)	(310)	-
Proceeds from disposal of an associated company		5,873	-
Dividends received from associated companies		2,696	1,642
Interest received		1,620	690
Increase in pledged bank deposits		(4,756)	(6,836)
Net cash used in investing activities		(47,981)	(119,547)
Net cash inflow before financing		75,017	77,586
Financing activities	33(b)		
Proceeds from new bank loans		-	31,073
Repayment of bank loans		(30,448)	(63,733)
Decrease in amounts due to related companies		-	(166)
Increase in amount due to a shareholder		-	452
Dividends paid to minority shareholders		(2,888)	(1,686)
(Decrease)/Increase in amounts due to minority investors		(6,324)	1,543
Net cash used in financing		(39,660)	(32,517)
Increase in cash and cash equivalents		35,357	45,069
Cash and cash equivalents at 1 January		140,879	95,810
Cash and cash equivalents at 31 December		176,236	140,879
Analysis of balances of cash and cash equivalents			
Cash and bank balances		176,236	140,879