

Consolidated Cash Flow Statement

For the year ended 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Net cash inflow generated from operations	27(a)	100,277	155,095
Interest received		71,501	47,379
Interest paid		(255)	(199)
Dividends received from trading securities		–	84
Dividends received from an associate		3,705	10,922
Profits tax paid – Hong Kong		(9,220)	(8,425)
Profits tax paid – outside Hong Kong		(8,913)	(10,929)
Net cash inflow from operating activities		157,095	193,927
Investing activities			
Net cash inflow on disposal of subsidiaries	27(b)	–	8,002
Purchase of held-to-maturity securities		–	(1,020,698)
Purchase of fixed assets		(52,666)	(42,319)
Proceeds on disposal of trading securities		96	1,536
Proceeds on disposal of investment properties		20,822	–
Proceeds on disposal of fixed assets other than investment properties		2,209	2,977
Proceeds on redemption of held-to-maturity securities		78,000	–
Proceeds on disposal of non-trading securities		4,000	–
Decrease in bank deposits with maturity over three months		–	4,700
Net cash inflow/(outflow) from investing activities		52,461	(1,045,802)
Net cash inflow/(outflow) before financing carried forward		209,556	(851,875)

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For the year ended 31 December 2004

	2004 HK\$'000	2003 HK\$'000
Net cash inflow/(outflow) before financing brought forward	209,556	(851,875)
Financing activities		
Dividend paid	(113,985)	(100,575)
Increase in amounts due to associates	1,330	857
Issue of shares	-	427,048
Net cash (outflow)/inflow from financing	(112,655)	327,330
Increase/(decrease) in cash and cash equivalents	96,901	(524,545)
Cash and cash equivalents at 1 January	488,370	1,012,915
Cash and cash equivalents at 31 December	585,271	488,370
Analysis of cash, cash equivalents and other listed investments		
Cash at banks and in hand	166,225	145,229
Bank deposits with maturity of less than three months	419,046	343,168
Bank deposits pledged	-	(27)
Cash and cash equivalents as above	585,271	488,370
Held-to-maturity securities, listed	1,458,034	1,558,980
Trading securities	7	104
Bank deposits and other listed investments	1,458,041	1,559,084
Total cash, cash equivalents and other listed investments	2,043,312	2,047,454