

Consolidated Cash Flow Statement

FOR THE YEAR ENDED 31 DECEMBER 2004

	Note	Group	
		2004 HK\$'000	2003 HK\$'000
Operating activities			
Net cash (used in)/generated from operations	26(a)	(38,121)	133,523
Interest paid		(3,870)	(2,443)
Hong Kong profits tax paid		(1,277)	(3,206)
Overseas tax paid		(3,068)	(8,965)
Net cash (used in)/generated from operating activities		(46,336)	118,909
Investing activities			
Purchase of fixed assets		(52,049)	(163,274)
Proceeds from disposal of fixed assets		3,333	1,765
Proceeds from disposal of subsidiaries	26(c)	1,272	—
Proceeds from disposal of an associated company		1,866	—
Proceeds from disposal of investment securities		—	94
Cash outflow on liquidation of subsidiaries	26(d)	(7,932)	—
Dividends received from a jointly controlled entity		925,527	769,542
Dividend received from an associated company		2,074	1,455
Dividend received from an investment security		24	—
Purchase of a non-consolidated subsidiary		—	(2,439)
Capital injection in a non-consolidated subsidiary		—	(8,199)
Increase of investment in investment securities		—	(1,407)
Interest received		26,146	17,559
Net change in bank deposits pledged		14,735	(19,770)
Net cash generated from investing activities		914,996	595,326
Net cash generated before financing		868,660	714,235
Financing			
Issue of shares	26(b)	544,807	247,487
New loans borrowed		25,838	2,586
Repayment of bank loans and other loans		(3,111)	(1,981)
Dividends paid to minority shareholders		(8,464)	(31,744)
Capital injection from a minority shareholder		—	60,461
Dividends paid		(788,068)	(276,677)
Net cash (used in)/generated from financing		(228,998)	132
Increase in cash and cash equivalents		639,662	714,367
Cash and cash equivalents at 1 January		1,895,227	1,183,491
Effect of foreign exchange rate changes		2,106	(2,631)
Cash and cash equivalents at 31 December		2,536,995	1,895,227
Analysis of the balances of cash and cash equivalents:			
Cash and bank balances		2,536,995	1,895,227