

Consolidated Cash Flow Statement

for the year ended 30 June 2005

	Note	2005 HK\$'m	2004 HK\$'m
Cash flows from operating activities			
Net cash generated from operations	32(a)	508.9	612.0
Finance costs paid		(205.5)	(280.8)
Interest received		33.5	9.3
Hong Kong profits tax paid		(53.7)	(100.1)
Mainland China and overseas taxation paid		(10.2)	(15.8)
Net cash generated from operating activities		273.0	224.6
Cash flows from investing activities			
Dividends received from jointly controlled entities		429.8	658.8
Dividends received from associated companies		377.7	191.7
Acquisition of subsidiary companies, net of cash acquired		-	66.3
Disposal of an investment		110.4	-
Disposal of subsidiary companies, net of cash disposed	32(b),(c)	1,094.8	831.6
Restructuring of transport business and deconsolidation of a subsidiary company		-	1,330.8
Acquisition of additional interests in subsidiary companies		(13.5)	(2.0)
Decrease/(increase) in investments in jointly controlled entities		1,320.1	(441.7)
(Increase)/decrease in investments in associated companies		(492.0)	30.1
Additions of fixed assets		(73.6)	(151.4)
Sale of fixed assets		76.4	59.6
Sale of trading securities		-	31.0
Decrease in short term deposits with maturity more than three months		-	11.2
Acquisition of non-trading securities		(259.5)	(7.5)
Acquisition of trading securities		(31.0)	-
Decrease in long term receivable		64.8	-
Net cash generated from investing activities		2,604.4	2,608.5
Cash flows from financing activities			
New bank loans and borrowings	32(d)	2,600.0	5,958.0
Repayment of bank loans and borrowings		(4,596.3)	(7,915.5)
Issuance of convertible bond		-	1,350.0
Issuance of new shares		246.3	43.8
Repayment of amount due to related companies		(181.6)	(652.6)
Settlement of loans from minority shareholders		(12.2)	(22.4)
Interest element of finance lease		-	(0.1)
Capital element of finance lease		(0.5)	-
Dividends paid to shareholders		(776.9)	(624.9)
Dividends paid to minority shareholders		(8.1)	(4.8)
Net cash used in financing activities		(2,729.3)	(1,868.5)
Net increase in cash and cash equivalents		148.1	964.6
Cash and cash equivalents at the beginning of year		3,501.8	2,537.2
Cash and cash equivalents at the end of year		3,649.9	3,501.8
Analysis of cash and cash equivalents			
Bank balances and cash		3,649.9	3,501.8