

consolidated cash flow statement

For the year ended 31st December 2005

	Note	2005 HK\$ million	2004 HK\$ million
Operating activities			
Cash generated from operations	31	8,495	8,287
Interest paid		(612)	(577)
Interest received		986	889
Rate Reduction Reserve rebated		–	(5)
Hong Kong profits tax paid		(1,015)	(1,120)
Overseas tax paid		(1)	–
Net cash from operating activities		7,853	7,474
Investing activities			
Purchase of fixed assets and capital stock		(2,664)	(1,966)
Capitalised interest paid		(157)	(111)
Receipts and deposits from sales of fixed assets		33	42
Proceeds from disposal of interest in associates		5,405	–
Proceeds from disposal of available-for-sale equity securities		21	–
Investments in associates		(81)	(9)
Investments in available-for-sale equity securities		(1,643)	(32)
New loans to associates		(95)	(34)
Dividends received from associates		1	3
Dividends received from available-for-sale equity securities		66	–
Net cash from/(used in) investing activities		886	(2,107)
Financing activities			
New bank loans and other borrowings		2,711	6,246
Repayment of bank loans and other borrowings		(3,907)	(6,858)
Repayment of deferred creditors		(686)	(212)
New customers' deposits		274	260
Repayment of customers' deposits		(221)	(192)
Dividends paid		(3,778)	(3,650)
Net cash used in financing activities		(5,607)	(4,406)
Net increase in cash and cash equivalents		3,132	961
Cash and cash equivalents at 1st January		1,421	460
Cash and cash equivalents at 31st December		4,553	1,421
Analysis of the balances of cash and cash equivalents			
Cash and cash equivalents	22	4,561	1,426
Bank overdrafts – unsecured		(8)	(5)
		4,553	1,421

The notes on pages 54 to 101 form part of these financial statements.