



Condensed Consolidated Cash Flow Statement

(Financial figures are expressed in Hong Kong dollars)



	Note	Unaudited Six months ended 30 Jun 2004 \$'000	Unaudited Six months ended 30 Jun 2003 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash inflow from operating activities	23(a)	1,255,533	714,099
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for purchases of fixed assets		(13,217)	(29,355)
Proceeds from sales of fixed assets		155	76
Proceeds from sales of other assets		1,175	–
Decrease in time deposits with original maturity more than three months		310,147	59,768
Dividends received from an associated company		6,000	2,400
Dividends received from non-trading securities		1,070	1,049
Interest received from non-trading securities		16,492	19,712
Interest paid on bank loan		(827)	(421)
Repayment of loan receivable from an associated company		–	2,000
Net cash inflow from investing activities		320,995	55,229
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares under employee share option schemes		56,194	25,373
Admission fees received less refunds to Participants		(1,900)	(1,650)
Repayment of bank loan		(50,286)	–
Dividends paid		(2,218,559)	(449,387)
Net cash outflow from financing activities		(2,214,551)	(425,664)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS			
Cash and cash equivalents at 1 Jan		1,355,390	679,956
Cash and cash equivalents at 30 Jun	23(b)	717,367	1,023,620