

# Consolidated cash flow statement

For the year ended 30th June 2004

	Note	2004 HK\$'000	2003 HK\$'000
<b>Operating activities</b>			
Net cash generated from/(used in) operations	33(a)	<b>651,012</b>	(636,188)
Tax paid		<b>(21,651)</b>	(12,235)
Net cash generated from/(used in) operating activities		<b>629,361</b>	(648,423)
<b>Investing activities</b>			
Interest received		<b>8,077</b>	129,120
Dividend received from a jointly controlled entity		<b>5,513</b>	2,585
Additions to fixed assets		<b>(374,490)</b>	(399,669)
Deferred expenditure incurred		<b>(3,185)</b>	(8,702)
Increase in investments in associated companies		<b>(152,075)</b>	(195,902)
Increase in investments in jointly controlled entities		<b>(878,951)</b>	(229,889)
Repayment of investments in jointly controlled entities		<b>1,039,695</b>	196,485
Repayment of investments in associated companies		<b>71,509</b>	20,378
Acquisition of additional interests in subsidiaries		—	(2,524)
Acquisition of interests in subsidiaries	33(c)	<b>10,838</b>	(146,229)
Disposal of interests in subsidiaries	33(d)	—	350,162
Disposal of fixed assets		<b>8,809</b>	1,203
Disposal of jointly controlled entities		<b>35,200</b>	2,293
Disposal of partial interests in subsidiaries		—	85,279
Net cash used in investing activities		<b>(229,060)</b>	(195,410)
<b>Financing activities</b>			
Dividend paid	33(e)	—	(29,639)
Interest paid		<b>(151,716)</b>	(140,231)
Increase in long term bank loans		<b>388,669</b>	1,208,152
Repayment of long term bank loans		<b>(1,192,660)</b>	(267,913)
Net (decrease)/increase in short term bank loans		<b>(644,130)</b>	366,560
Contribution from minority shareholders		—	17,829
Increase in loans from minority shareholders		—	11,923
Repayment of loans from fellow subsidiaries		<b>(7,410)</b>	(489,299)
Increase in loans from fellow subsidiaries		<b>755,000</b>	45,616
Issue of shares		<b>13,035</b>	82
Decrease in restricted bank balances		<b>353,507</b>	175,479
Net cash (used in)/from financing activities		<b>(485,705)</b>	898,559
(Decrease)/increase in cash and cash equivalents		<b>(85,404)</b>	54,726
Cash and cash equivalents at beginning of year		<b>902,570</b>	847,844
Cash and cash equivalents at end of year		<b>817,166</b>	902,570
<b>Analysis of balances of cash and cash equivalents</b>			
Cash and bank balances — unrestricted balances		<b>817,166</b>	902,570