

Consolidated Cash Flow Statement

For the year ended December 31, 2004

In HK\$ million	Note	2004	2003
NET CASH INFLOW FROM OPERATING ACTIVITIES	33(a)	4,765	3,816
INVESTING ACTIVITIES			
Proceeds from disposals of fixed assets and other investments		346	203
Purchases of fixed assets		(1,972)	(1,958)
Prepayment for purchase of other assets		(43)	–
Deposit received on fixed asset disposal		281	–
Purchases of intangible assets		–	(146)
(Increase)/Decrease in other non-current assets		(1)	32
Acquisition of subsidiaries (net of cash and cash equivalents acquired)	33(b)	(10)	152
Collection of cash in respect of other receivables acquired in the reverse acquisition as set out in note 1(a)		50	–
Decrease in properties held for sale		–	2
Purchases of investments, investments in jointly controlled companies and associates		(34)	(179)
Proceeds from disposals of investments, investments in jointly controlled companies and associates		76	161
Proceeds from partial disposal of interest in subsidiaries		1,728	–
Proceeds from termination and amendment of the terms of cross currency swap contracts		–	532
Amounts paid to jointly controlled companies and associates, net		(20)	(316)
Purchases of other investments		–	(11)
Dividend received from associates		6	664
Dividend received from investments		11	10
Proceeds from termination of finance leases		77	–
Purchase of syndicated term loan facility to a wholly-owned subsidiary of a jointly controlled company	3(c)	(1,213)	–
Capacity prepayment to a jointly controlled company	3(c)	–	(1,115)
NET CASH OUTFLOW FROM INVESTING ACTIVITIES		(718)	(1,969)
FINANCING ACTIVITIES			
Proceeds from issuance of shares, net of issuing expenses		–	3,068
Proceeds from exercise of staff share options		23	–
Partial redemption of mandatory convertible note		–	(1,115)
Finance fees incurred for raising debts		(27)	(174)
New loans raised		–	10,508
Interest paid		(1,073)	(1,084)
Decrease in other long-term liabilities		–	(4)
Repayment of loans		(4,983)	(16,215)
Increase in contributions from minority shareholders of subsidiaries		248	94
Dividend paid to shareholders		(295)	–
Decrease in restricted cash		–	720
NET CASH OUTFLOW FROM FINANCING ACTIVITIES		(6,107)	(4,202)
DECREASE IN CASH AND CASH EQUIVALENTS		(2,060)	(2,355)
Exchange realignment		19	9
CASH AND CASH EQUIVALENTS			
Beginning of year		5,535	7,881
End of year	33(c)	3,494	5,535