

For the year ended 31st December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Cash flows from operating activities			
Cash (used in)/generated from operations	30(a)	(1,773,049)	995,755
Net tax paid		(2,514)	(179)
Interest paid		(56,241)	(51,540)
Net cash (used in)/from operating activities		(1,831,804)	944,036
Cash flows from investing activities			
Purchase of property, plant and equipment		(71,365)	(133,712)
Deferred expenditure		(4,145)	(20,446)
Payments from jointly controlled entities		392,636	82,057
Acquisition of long-term investments		(51,864)	—
Decrease in long-term investments		1,402	—
Proceeds from sale of property, plant and equipment		5,905	6,736
Decrease in deferred receivable		1,440	2,873
Increase in investments in jointly controlled entities		(100,290)	(39,786)
Purchase of listed investments		(18,456)	(5,715)
Proceeds from disposal of listed investments		15,563	5,117
Proceeds from disposal of unlisted investment		44,404	—
Interest received		10,436	16,169
Dividends received from listed investments		1,807	1,326
Dividends received from jointly controlled entities		3,223	681
Net cash from/(used in) investing activities		230,696	(84,700)
Cash flows from financing activities			
Issue of new shares	30(b)	4,940	1,121
Issue costs for convertible bonds		(16,348)	—
Net increase in loans from minority shareholders		36,328	4,999
New long-term loans		2,299,816	842,153
Repayment of long-term loans		(274,460)	(1,878,276)
(Decrease)/increase in short-term bank loans repayable after three months from date of advance		(140,851)	28,078
Dividends paid to shareholders		(40,757)	(14,718)
Dividends paid to minority interests		(5,292)	(5,150)
Net cash from/(used in) financing activities		1,863,376	(1,021,793)
Net increase/(decrease) in cash and bank balances			
Cash and bank balances at beginning of year		517,065	681,548
Changes in exchange rates		1,973	(2,026)
Cash and bank balances at end of year		781,306	517,065