



CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st December, 2004

	Note	2004 HK\$'000	2003 HK\$'000
Cash flows from operating activities			
Cash generated from/(used in) operations	23(a)	147,638	(100,629)
Overseas taxation paid		(1,009)	(9,953)
Net cash from/(used in) operating activities		146,629	(110,582)
Cash flows from investing activities			
Interest received		4,278	9,910
Purchase of an associated company		(115,069)	–
Purchase of jointly controlled entities		(345,273)	–
Dividends received from associated companies		110,960	69,535
Increase in pledged deposits		(35,583)	(12,482)
Loan to an associated company		–	(5,250)
Purchase of fixed assets		(38,251)	(27,467)
Sale of fixed assets		722	246
Net cash (used in)/from investing activities		(418,216)	34,492
Cash flows from financing activities			
Repurchase of own shares	23(b)	–	(5,325)
Dividends paid		(39,750)	(39,670)
Net cash used in financing activities		(39,750)	(44,995)
Net decrease in cash and cash equivalents		(311,337)	(121,085)
Cash and cash equivalents at beginning of year		1,036,929	1,158,014
Cash and cash equivalents at end of year		725,592	1,036,929
Analysis of balances of cash and cash equivalents:			
Bank balances and cash (unpledged)		725,592	1,036,929