

Consolidated Cash Flow Statement

for the year ended 31st December 2004

	Note	2004 HK\$	2003 HK\$
NET CASH (OUTFLOW)/INFLOW GENERATED FROM OPERATIONS	29	(63,995,082)	19,800,717
Interest income from loans and bank deposits received		3,872,876	4,863,374
Tax paid		(7,484,652)	(2,572,349)
NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES		(67,606,858)	22,091,742
INVESTING ACTIVITIES			
Dividend received from a jointly controlled entity		18,375,000	–
Dividend received from an associate		4,205,400	–
Dividends received from listed trading securities		175,813	566,663
Equity investment in a jointly controlled entity		–	(40)
Equity investment in an associate		–	(10,069,838)
Interest income received from unlisted held-to-maturity debt securities		205,463	111,433
Loans advanced to a jointly controlled entity		–	(15,577,029)
Loans repaid by associates		–	14,208,916
Placement of bank deposits with original maturity over three months (Placement)/withdrawal of bank deposits pursuant to insurance regulatory requirements		(68,000,000)	–
Purchase of fixed assets		(729,771)	463,941
Purchase of unlisted held-to-maturity debt securities		(951,592)	(674,685)
Redemption of unlisted held-to-maturity debt securities		(6,004,800)	(9,012,500)
Sale of investment properties		4,000,000	–
Sale of equity and debt interests in an associate		51,704,660	27,597,570
Sale of fixed assets		21,721,531	–
		194	–
NET CASH INFLOW FROM INVESTING ACTIVITIES		24,701,898	7,614,431
NET CASH (OUTFLOW)/INFLOW BEFORE FINANCING		(42,904,960)	29,706,173
FINANCING			
Short term advances obtained	22	21,143,482	–
Dividend paid		(18,377,146)	–
Dividend paid to a minority shareholder		(2,881,329)	(1,732,435)
Advance to a former minority shareholder		–	(728,871)
NET CASH OUTFLOW FROM FINANCING		(114,993)	(2,461,306)
(DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		(43,019,953)	27,244,867
CASH AND CASH EQUIVALENTS AT 1ST JANUARY		457,232,453	429,987,586
CASH AND CASH EQUIVALENTS AT 31 DECEMBER		414,212,500	457,232,453
ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS			
Cash and bank balances		504,179,301	478,469,483
Less: Bank deposits placed pursuant to insurance regulatory requirements	20	(21,966,801)	(21,237,030)
Bank deposits with original maturity over three months		(68,000,000)	–
		414,212,500	457,232,453