

CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31st December

HK\$ million	Notes	2005	2004
OPERATING ACTIVITIES			
Cash generated from operations	35(a)	2,010	1,329
Income taxes paid		(17)	(22)
Net cash from operating activities		1,993	1,307
INVESTING ACTIVITIES			
Purchases of property, plant and equipment		(77)	(77)
Disposals of property, plant and equipment		46	44
Acquisitions of subsidiaries	35(b)	–	(705)
Disposals of subsidiaries	35(c)	–	50
Acquisitions of associates		(9,989)	(132)
Disposal of associates		12,013	–
Advances to associates		(81)	(42)
Repayments from associates		1	–
Acquisition of a jointly controlled entity		(581)	(10)
Advance to a jointly controlled entity		–	(179)
Repayments from jointly controlled entities		453	15
Disposal of an infrastructure project investment		196	–
Purchases of securities		(1,023)	(78)
Disposals of listed securities		–	1,132
Repayments from finance lease debtors		8	10
Loan note repayments of stapled securities		48	–
Dividends received from associates		1,604	1,423
Interest received		282	207
Finance lease income received		2	3
Net cash from investing activities		2,902	1,661
Net cash before financing activities		4,895	2,968
FINANCING ACTIVITIES			
New bank and other loans		747	2,511
Repayments of bank and other loans		(4,499)	(1,888)
Finance costs paid		(234)	(182)
Dividends paid		(1,826)	(1,623)
Dividend paid to minority shareholders a non wholly-owned subsidiary		(2)	–
Net cash utilised in financing activities		(5,814)	(1,182)
Net increase in cash and cash equivalents		(919)	1,786
Cash and cash equivalents at 1st January		9,029	7,243
Cash and cash equivalents at 31st December		8,110	9,029
Representing:			
Bank balances and deposits at 31st December		8,110	9,029