

## CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December	Notes	2005 HK\$'m	2004 HK\$'m
<b>Cash flows from operating activities</b>			
Operating cash inflow/(outflow) before taxation	47(a)	29,800	(3,268)
Hong Kong profits tax paid		(2,342)	(1,287)
Overseas profits tax paid		(32)	(6)
<b>Net cash inflow/(outflow) from operating activities</b>		<b>27,426</b>	<b>(4,561)</b>
<b>Cash flows from investing activities</b>			
Dividends received from investments in securities		14	14
Purchase of fixed assets		(569)	(450)
Proceeds from disposal of fixed assets		505	153
Proceeds from disposal of investment properties		270	1,048
Proceeds from disposal of investment securities		–	3
Proceeds from disposal of subsidiaries	47(c)	61	–
Proceeds from disposal of an associate		–	50
Proceeds from dissolution of associates		6	66
Dividends received from an associate		3	5
Loans to associates		–	(9)
Loans repaid by associates		–	289
<b>Net cash inflow from investing activities</b>		<b>290</b>	<b>1,169</b>
<b>Cash flows from financing activities</b>			
Dividends paid to equity holders of the Company		(7,644)	(6,766)
Dividends paid to minority shareholders		(166)	(99)
<b>Net cash outflow from financing activities</b>		<b>(7,810)</b>	<b>(6,865)</b>
Increase/(decrease) in cash and cash equivalents		19,906	(10,257)
Cash and cash equivalents at 1 January		62,908	73,165
<b>Cash and cash equivalents at 31 December</b>	47(b)	<b>82,814</b>	<b>62,908</b>