

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2004

	Note	2004	2003
		HK\$	HK\$
Operating activities			
Net cash inflow generated from operations	27(a)	56,744,504	79,179,533
Interest received		112,710	336,614
Interest paid		(15,125,362)	(20,071,020)
Other incidental borrowing costs paid		(971,424)	(665,402)
Hong Kong profits tax paid		(6,757,620)	(7,641,630)
Hong Kong profits tax refunded		—	158,980
Overseas taxation paid		(24,960)	(10,457)
		33,977,848	51,286,618
Investing activities			
Additions of fixed assets		(9,020,428)	(12,613,503)
Proceeds on disposal of fixed assets		12,800,000	3,729,389
Proceed on disposal of a subsidiary company	27(b)	59,500	—
Dividends received		21,243,130	1,061,304
Purchase of investment securities		(2,772,777)	(12)
Loan to an investee company		(6,000,000)	(5,999,988)
Proceeds on disposal of investment securities		—	11,320,095
Increase in restricted bank deposits		(990,223)	—
		15,319,202	(2,502,715)
Financing activities			
Loans borrowed	27(c)	181,554,385	43,738,477
Repayments of loans		(207,250,800)	(60,276,800)
Dividends paid to shareholders		(28,766,968)	(27,328,627)
Dividends paid to minority interests		(3,139,900)	(4,507,262)
Liquidation distribution to minority shareholders		—	(7,433,254)
		(57,603,283)	(55,807,466)
Effect of foreign exchange rate changes		(220,977)	296,394
Decrease in cash and cash equivalents		(8,527,210)	(6,727,169)
Cash and cash equivalents at 1st January		24,237,945	30,965,114
Cash and cash equivalents at 31st December		15,710,735	24,237,945
Analysis of the balances of cash and cash equivalents			
Bank balances and cash			
(excluding balances held in trust)		19,418,452	29,160,279
Bank overdrafts		(3,707,717)	(4,922,334)
		15,710,735	24,237,945