

	<i>Notes</i>	<b>2005</b> <b>HK\$'000</b>	2004 <i>HK\$'000</i>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit/(loss) before tax		<b>30,068</b>	(12,060)
Adjustments for:			
Depreciation	14	<b>3,388</b>	3,535
Gain on disposal of fixed assets	6	<b>(175)</b>	(526)
Gain on disposal of investment properties		<b>(28,720)</b>	–
Gain on disposal of leasehold land and buildings		<b>(7,698)</b>	–
Revaluation surplus on fixed assets	6	<b>(1,265)</b>	(127)
Share of profits and losses of jointly-controlled entities		<b>(313)</b>	3
Share of profits and losses of associates		<b>(217)</b>	–
Interest income	6	<b>(1)</b>	(26)
Finance costs	7	<b>8,070</b>	14,150
Operating profit before working capital changes		<b>3,137</b>	4,949
Decrease/(increase) in trade receivables		<b>89</b>	(434)
Decrease/(increase) in prepayments, deposits and other receivables		<b>(3,794)</b>	2,507
Decrease/(increase) in inventories, at cost		<b>(350)</b>	1,129
Increase/(decrease) in trade payables		<b>775</b>	(3,119)
Decrease in other payables and accruals		<b>(3,914)</b>	(3,011)
Decrease in provision for long service payments		<b>(482)</b>	(2,986)
Cash used in operations		<b>(4,539)</b>	(965)
Hong Kong profits tax paid		–	(130)
Net cash outflow from operating activities		<b>(4,539)</b>	(1,095)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Dividends received from a jointly-controlled entity		–	130
Purchases of fixed assets	14	<b>(4,026)</b>	(1,080)
Purchase of property held for development	15	<b>(4,665)</b>	–
Proceeds from disposal of fixed assets		<b>980</b>	2,000
Proceeds from disposal of investment properties		<b>199,930</b>	–
Proceeds from disposal of leasehold land and buildings		<b>148,460</b>	–
Purchase of a long term investment	19	<b>(2,700)</b>	–
Repayment from/(advances to) jointly-controlled entities		<b>700</b>	(3,555)
Advances to associates		<b>(5,131)</b>	–
Interest received		<b>1</b>	26
Professional fees paid for disposal of investment properties and leasehold land and buildings		<b>(4,778)</b>	(1,267)
Net cash inflow/(outflow) from investing activities		<b>328,771</b>	(3,746)

	Note	2005 HK\$'000	2004 HK\$'000
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of bank loans		<b>(228,983)</b>	(3,311)
New other loans		–	16,000
Repayment of other loans		<b>(16,000)</b>	(5,000)
Capital element of finance lease rental payments		<b>(126)</b>	(293)
Dividend paid to minority shareholders		<b>(490)</b>	–
Repayment to minority shareholders		<b>(216)</b>	(332)
Proceeds from issue of share capital		–	6,300
Interest paid		<b>(8,081)</b>	(14,208)
Interest element on finance lease rental payments		<b>(4)</b>	(27)
		<b>(253,900)</b>	(871)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS			
		<b>70,332</b>	(5,712)
Cash and cash equivalents at beginning of year			
		<b>(13,605)</b>	(7,893)
CASH AND CASH EQUIVALENTS AT END OF YEAR			
		<b>56,727</b>	(13,605)
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Cash and bank balances			
		<b>56,727</b>	6,085
Time deposits with original maturity of less than three months when acquired, pledged as security for bank overdraft facilities			
		–	6,204
Bank overdrafts	21	–	(25,894)
		<b>56,727</b>	(13,605)