

# CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st December, 2004

|  | Note  | 2004<br>HK\$'000 | 2003<br>HK\$'000 |
|--|-------|------------------|------------------|
| Net cash inflow/(outflow) from operations              | 24(a) | 36,117           | (6,408)          |
| Interest received                                      |       | 1,785            | 1,114            |
| Dividends paid   |       | (3,600)          | (16,202)         |
| Hong Kong profits tax refunded/(paid)                  |       | 132              | (55)             |
| Overseas taxation paid                                 |       | (2,533)          | (2,417)          |
| Net cash inflow/(outflow) from operating activities    |       | <u>31,901</u>    | <u>(23,968)</u>  |
| Investing activities                                   |       |                  |                  |
| Purchase of fixed assets                               |       | (56,580)         | (17,266)         |
| Sale of fixed assets                                   |       | 681              | 6,771            |
| Purchase of investment securities                      |       | –                | (2,125)          |
| Purchase of other investments                          |       | (986)            | (7,389)          |
| Net cash outflow from investing activities             |       | <u>(56,885)</u>  | <u>(20,009)</u>  |
| Net cash outflow before financing                      |       | <u>(24,984)</u>  | <u>(43,977)</u>  |
| Financing  | 24(b) |                  |                  |
| Interest paid  |       | (3,011)          | (2,233)          |
| Bank loans raised                                      |       | 346,459          | 346,739          |
| Repayment of bank loans                                |       | (351,357)        | (306,359)        |
| Investments in subsidiaries from minority shareholders |       | 25,767           | 2,458            |
| Net cash inflow from financing                         |       | <u>17,858</u>    | <u>40,605</u>    |
| Decrease in cash and cash equivalents                  |       | (7,126)          | (3,372)          |
| Cash and cash equivalents at 1st January               |       | 84,003           | 87,375           |
| Cash and cash equivalents at 31st December             |       | <u>76,877</u>    | <u>84,003</u>    |
| Analysis of balances of cash and cash equivalents:     |       |                  |                  |
| Bank balances and cash                                 |       | <u>76,877</u>    | <u>84,003</u>    |
|  |       | <u>76,877</u>    | <u>84,003</u>    |