

# Consolidated Cash Flow Statement

Year ended 31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Net cash used in operating activities	28(a)	<b>(17,620)</b>	(3,589)
<b>INVESTING ACTIVITIES</b>			
Purchases of fixed assets		<b>(108)</b>	(280)
Proceeds from disposal of fixed assets		—	268
Decrease in pledged time deposits		—	581
Purchases of other investments		<b>(53,634)</b>	(5,549)
Sales of other investments		<b>25,008</b>	3,240
Acquisition of subsidiaries	28(b)	<b>(4,000)</b>	(900)
Disposal of subsidiaries	28(c)	<b>124</b>	(14)
Interest received		<b>65</b>	30
Net cash used in investing activities		<b>(32,545)</b>	(2,624)
<b>FINANCING ACTIVITIES</b>			
Inception of loans		<b>3,973</b>	2,300
Repayment of loans		<b>(5,223)</b>	(3,100)
Proceeds from issue of shares		<b>56,554</b>	13,811
Cancellation of issued share capital		<b>(720)</b>	—
Share issue expenses		<b>(2,833)</b>	(161)
Cash contribution from minority shareholders		<b>1</b>	—
Proceeds from issue of convertible bonds		—	3,000
Additional proceeds from conversion of convertible bonds		—	51
Capital element of finance lease rental payments		—	(4,842)
Redemption of convertible notes		<b>(1,500)</b>	—
Promissory notes payment		—	(7,000)
Net cash from financing activities		<b>50,252</b>	4,059
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		<b>87</b>	(2,154)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		<b>260</b>	2,414
CASH AND CASH EQUIVALENTS AT END OF YEAR		<b>347</b>	260