

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Net cash (outflow)/inflow from operations	27(a)	(15,785)	30,850
Interest paid		(1,234)	(1,627)
Hong Kong profits tax refund		27	24
Overseas tax paid		(2,537)	—
Net cash (outflow)/inflow from operating activities		(19,529)	29,247
Investing activities			
Purchases of fixed assets and intangible assets		(1,570)	(1,649)
Proceeds from disposal of fixed assets		36	—
Purchases of other investments		—	(40,406)
Proceeds from disposal of other investments		8,972	54,615
Acquisition of minority equity interests in a subsidiary		—	(1,170)
Interest received		452	623
Decrease in long-term deposits		—	213
Decrease in pledged deposits		119	3,046
Net cash inflow from investing activities		8,009	15,272
Net cash (outflow)/inflow before financing		(11,520)	44,519
Financing activities	27(b)		
Repayment of bank loans		(4,200)	(12,110)
Proceeds from bank loans		—	4,253
Net cash outflow from financing activities		(4,200)	(7,857)
Effect of exchange differences		4,557	(217)
(Decrease)/increase in cash and cash equivalents		(11,163)	36,445
Cash and cash equivalents, beginning of year		70,260	33,815
Cash and cash equivalents, end of year		59,097	70,260
Analysis of cash and cash equivalents			
Cash and bank balances		59,097	70,260

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