

Consolidated Cash Flow Statement

For the year ended 31 December 2004

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	Note	2004 HK\$	2003 HK\$
Operating activities			
Net cash inflow from operating activities	22(a)	11,955,501	6,052,481
Investing activities			
Interest received		–	886,597
Proceeds from sales of other assets		–	10,000,000
Purchase of investment securities		(21,530,002)	(51,510,000)
Disposal of investment securities		11,000,000	3,100,000
Net cash outflow from investing activities		(10,530,002)	(37,523,403)
Net cash inflow/(outflow) before financing		1,425,499	(31,470,922)
Financing activities			
Net proceeds from shares placement		–	13,038,000
Net cash inflow from financing	22(b)	–	13,038,000
Increase/(decrease) in cash and cash equivalents		1,425,499	(18,432,922)
Bank balances and cash at 1 January		(1,445,413)	16,987,509
Cash and cash equivalents at 31 December		(19,914)	(1,445,413)
Analysis of balances of cash and cash equivalents			
Bank balances and cash		3,677	30,207
Bank overdrafts		(23,591)	(1,475,620)
		(19,914)	(1,445,413)