

Consolidated Cash Flow Statement

For the year ended 31 December 2004

	Note	2004		2003	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
Net cash (used in)/from operating activities	28(a)		(13,888)		5,162
Cash flows from investing activities					
Payment for purchase of fixed assets		(414)		(6)	
Proceeds from disposal of fixed assets		-		496	
Interest received		6		-	
Net cash outflow from acquisition of a subsidiary	28(c)	-		(45)	
Net cash (used in)/from investing activities			(408)		445
Cash flows from financing activities	28(e)				
Repayment of bank loans		(1,679)		(6,150)	
Repayment of other loans		(12,500)		(1,594)	
Repayment of debentures		-		(2,047)	
Bank loan raised		5,000		-	
Other loans raised		8,116		7,711	
Loan from a director raised		500		-	
Loan from a minority shareholder		1,500		-	
Repayment of debts restructuring arrangements		(30,500)		-	
Debts restructuring expenses paid		(904)		-	
Net proceeds from issue of new shares		48,128		5,866	
Net cash from financing activities			17,661		3,786
Net increase in cash and cash equivalents			3,365		9,393
Cash and cash equivalents at 1 January			(85,611)		(95,004)
Release of bank overdrafts as a result of the debt restructuring arrangements (Note 5)			87,254		-
Cash and cash equivalents at 31 December			5,008		(85,611)
Analysis of the balances of cash and cash equivalents					
Bank and cash balances			5,008		1,643
Bank overdrafts excluding accrued interest			-		(87,254)
			5,008		(85,611)

The notes on pages 22 to 56 form an integral part of these financial statements.