

# Consolidated Cash Flow Statement

49

For the year ended 31st December 2004

		2004	2003
	Note	HK\$'000	HK\$'000
<b>Cash flows from operating activities</b>			
Cash generated from operations	28(a)	21,229	59,415
Hong Kong profits tax refunded/(paid)		6,731	(2,545)
Mainland China income tax paid		(1,996)	(2,037)
Interest paid		(3,864)	(5,508)
Net cash from operating activities		22,100	49,325
<b>Cash flows from investing activities</b>			
Purchase of plant and equipment		(68,894)	(131,287)
Proceeds from sale of plant and equipment		5,883	2,258
Increase in investments in jointly controlled entities		(95,883)	(29,954)
Advances to jointly controlled entities		(37,376)	(5,582)
Deferred expenditure		(4,145)	(20,446)
Decrease in deferred receivable		1,440	2,873
Acquisition of long-term investments		(51,864)	—
Decrease in long-term investments		1,402	—
Acquisition of listed investments		(18,456)	(5,715)
Proceeds from disposal of listed investments		15,563	5,117
Advance to a fellow subsidiary		—	(219,000)
Repayment from a fellow subsidiary		70,000	149,000
Interest received		3,296	9,235
Dividends received from jointly controlled entities		3,223	681
Net cash used in investing activities		(175,811)	(242,820)
<b>Cash flows from financing activities</b>			
Issue of new shares		13,842	—
Net increase in loans from minority shareholders		—	2,053
Draw down of short-term bank loans		—	90,000
Repayment of short-term bank loans		(90,000)	(65,905)
Draw down of long-term bank loans		271,580	429,800
Repayment of long-term bank loans		(160,800)	(219,000)
Dividends paid to shareholders		(17,205)	(16,631)
Dividends paid to minority interests		(851)	(1,104)
Net cash from financing activities	28(b)	16,566	219,213
<b>Net (decrease)/increase in cash and bank balances</b>		<b>(137,145)</b>	<b>25,718</b>
Changes in exchange rates		1,743	(2,426)
Cash and bank balances at beginning of year		306,354	283,062
Cash and bank balances at end of year		170,952	306,354