

# CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000
<b>Operating activities</b>			
Net cash (used in)/generated from operations	28(a)	(28,604)	31,440
Interest paid		(3,095)	(6,442)
Overseas tax paid		(977)	(738)
<b>Net cash (used in)/generated from operating activities</b>		<b>(32,676)</b>	24,260
<b>Investing activities</b>			
Purchase of fixed assets		(3,606)	(2,072)
Proceeds from disposal of fixed assets		480	833
Purchase of trading securities		–	(5,214)
Dividends received from listed investments		499	788
Proceeds from disposal of trading securities		–	29,536
Interest received		2,383	4,090
Acquisition of additional interest in a subsidiary	28(b)	(12,088)	–
Acquisition of a subsidiary, net of cash acquired	28(c)	4,548	–
Deconsolidation of subsidiaries	28(d)	(413)	(3,530)
<b>Net cash (used in)/generated from investing activities</b>		<b>(8,197)</b>	24,431
<b>Net cash (used in)/generated before financing activities</b>		<b>(40,873)</b>	48,691
<b>Financing activities</b>			
	28(e)		
New borrowings		2,152	3,600
Repayment of borrowings		(3,845)	(199)
<b>Net cash (used in)/generated from financing activities</b>		<b>(1,693)</b>	3,401
(Decrease)/increase in cash and cash equivalents		(42,566)	52,092
Cash and cash equivalents at 1 January		162,247	110,155
<b>Cash and cash equivalents at 31 December</b>	28(f)	<b>119,681</b>	162,247