

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Operating activities			
Net cash inflow/(outflow) generated from operations	23(a)	31,011	(14,987)
Interest paid		(1,031)	(1,625)
Hong Kong profits tax paid		(1)	–
Net cash inflow/(outflow) from operating activities		29,979	(16,612)
Investing activities			
Purchase of fixed assets		(14,907)	(2,273)
Sale of fixed assets		54	574
Interest received		175	291
Decrease in pledged bank deposits		18,879	1,135
Net cash inflow/(outflow) from investing activities		4,201	(273)
Net cash inflow/(outflow) before financing activities		34,180	(16,885)
Financing activities			
Inception of other loans	23(b)	935	–
Inception of short term bank loans	23(b)	13,364	–
Repayment of short term bank loans	23(b)	(15,782)	(27,972)
Net cash outflow from financing activities		(1,483)	(27,972)
Increase/(decrease) in cash and cash equivalents		32,697	(44,857)
Cash and cash equivalents at 1 January		14,952	59,809
Cash and cash equivalents at 31 December		47,649	14,952
Analysis of balances of cash and cash equivalents			
Bank balances and cash		47,649	23,645
Bank overdrafts		–	(8,693)
		47,649	14,952