

# Consolidated Cash Flow Statement

For the year ended 31st December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Operating activities			
Net cash used in operations	25(a)	(66,083)	(27,352)
Taxation paid		(145)	(936)
Interest received		2	562
Interest paid		(4,116)	(6,000)
Net cash used in operating activities		(70,342)	(33,726)
Investing activities			
Repayment of loan to jointly controlled entity		–	76,316
Additions to investment properties		(7,790)	(24,258)
Purchases of other fixed assets		(3,087)	(3,011)
Dividend received from a jointly controlled entity		113,208	–
Net cash from investing activities		102,331	49,047
Net cash inflow before financing		31,989	15,321
Financing activities			
	25(b)		
New bank loan drawn		34,204	–
Repayment of long-term bank loans		(11,005)	(14,038)
Repayment of promissory notes		–	(90,000)
Advance from ultimate holding company		34,725	60,443
(Repayment of)/advance from related companies		(47,398)	42,075
Exercise of warrants		–	782
Dividend paid		(49,658)	–
Net cash used in financing activities		(39,132)	(738)
(Decrease)/increase in cash and cash equivalents		(7,143)	14,583
Cash and cash equivalents at beginning of year		25,502	10,919
Cash and cash equivalents at end of year		18,359	25,502
Analysis of balances of cash and cash equivalents			
Bank balances and cash		18,359	25,502