

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st December, 2004

	Note	2004 HK\$'000	2003 HK\$'000
Cash flows from operating activities			
Net cash generated from operations	24(a)	30,162	39,964
Interest and incidental borrowing costs paid		(6,170)	(7,901)
Hong Kong profits tax paid		(145)	(20)
PRC tax paid		(281)	(331)
Net cash generated from operating activities		23,566	31,712
Cash flows from investing activities			
Proceeds from disposal of fixed assets		47	—
Transfer of a subsidiary to a jointly controlled entity	24(c)	801	—
Proceeds from disposal of investment properties		3,195	—
Additions to properties held under development, net of interest capitalised		(871)	(28,789)
Additions of fixed assets		(25)	(58)
Interest received		752	11,604
Repayments from associated companies		5,123	—
Dividends received from investment securities		371	371
Repayments from investee companies		309	253
Net cash generated from/(used in) investing activities		9,702	(16,619)
Cash flows from financing activities	24(b)		
Repayment of bank loans		(20,472)	(76,726)
Repayment of loan from a third party		(3,174)	(548)
Net cash used in financing		(23,646)	(77,274)
Increase/(decrease) in cash and cash equivalents		9,622	(62,181)
Cash and cash equivalents at 1st January		(41,500)	20,681
Change of foreign exchange rate		2	—
Cash and cash equivalents at 31st December	24(d)	(31,876)	(41,500)