

Consolidated Cash Flow Statement

Shanghai Merchants Holdings Limited - Annual Report 2005

For the year ended 31 December 2005

	2005 HK\$'000	2004 HK\$'000
Operating Activities		
Profit/(loss) from operations	8,283	(22,751)
Adjustments for:		
Depreciation and amortisation	7	17
Loss on disposal of property, plant and equipment	16	112
Allowance for bad and doubtful debts	-	14,816
Credit arising from scheme of arrangement with creditors	(15,421)	-
Interest income	(160)	(4)
Operating cash flows before working capital changes	(7,275)	(7,810)
Decrease/(increase) in trade and other receivables	5,050	(7,212)
Decrease in trade and other payables	(5,619)	(1,549)
Cash used in operations	(7,844)	(16,571)
Interest paid	(1,744)	(335)
Hong Kong profits tax paid	(24)	-
Net Cash Used in Operating Activities	(9,612)	(16,906)
Investing Activities		
Decrease/(increase) in pledged bank deposits	3,988	(8,000)
Interest received	160	4
Net Cash from/(used in) Investing Activities	4,148	(7,996)
Financing Activities		
Secured other loans raised	15,000	15,000
Repayment of other loans	(15,000)	-
Net Cash from Financing Activities	-	15,000
Net Decrease in Cash and Cash Equivalents	(5,464)	(9,902)
Cash and Cash Equivalents at 1 January	6,929	16,831
Cash and Cash Equivalents at 31 December representing bank balances and cash	1,465	6,929