

C O N S O L I D A T E D C A S H F L O W

S T A T E M E N T

For the Year ended 31st December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Net cash generated from/(used in) operations			
Interest paid	24(a)	74,738	(32,109)
Hong Kong profits tax (paid)/refunded		(89)	(112)
		(175)	80
Net cash from/(used in) operating activities		74,474	(32,141)
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Cash flows from investing activities			
Purchase of fixed assets		(97)	(20)
Sale of fixed assets		-	5
Distribution of capital from non-trading investments		65	204
Dividends received from jointly controlled entities		6,195	8,576
Dividends received from non-trading investments		1,667	690
Net cash from investing activities		7,830	9,455
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Cash flows from financing activities			
Repurchase of own shares		(4,228)	(3,908)
Dividend paid		(15,894)	(4,622)
Drawdown of bank loans	24(b)	11,000	-
Repayment of bank loans	24(b)	-	(20,000)
Net cash used in financing activities		(9,122)	(28,530)
		=====	=====
Net increase/(decrease) in cash and cash equivalents		73,182	(51,216)
Cash and cash equivalents at 1st January		20,608	71,802
Effect of foreign exchange rate changes		7	22
Cash and cash equivalents at 31st December		93,797	20,608
Analysis of cash and cash equivalents :			
Cash and bank balances		93,797	20,608