

## 26 CONSOLIDATED CASH FLOW STATEMENT (For the year ended 31 December 2003)

Note	1.1.2003 to 31.12.2003 HK\$'000	1.2.2002 to 31.12.2002 HK\$'000
<b>OPERATING ACTIVITIES</b>		
(Loss) profit from operations	<b>(29,787)</b>	2,187
Adjustments for:		
Amortisation of goodwill	<b>573</b>	159
Amortisation of toll road operation rights	<b>5,242</b>	1,500
Depreciation of property, plant and equipment	<b>225</b>	67
Interest income	<b>(358)</b>	(86)
Loss on disposal of property, plant and equipment	<b>16</b>	4
Impairment loss recognised in respect of toll road operation rights	<b>19,490</b>	–
Impairment loss recognised in respect of goodwill arising on acquisition of subsidiaries	<b>11,878</b>	–
Operating cash flows before movements in working capital	<b>7,279</b>	3,831
Decrease (increase) in other receivables, deposits and prepayments	<b>133</b>	(51)
Increase in other payables and accrued charges	<b>4,716</b>	614
Cash generated from operating activities	<b>12,128</b>	4,394
Income tax paid	<b>(1,559)</b>	(618)
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>10,569</b>	3,776
<b>INVESTING ACTIVITIES</b>		
Proceeds from disposal of property, plant and equipment	<b>5</b>	18
Interest received	<b>358</b>	86
Purchases of property, plant and equipment	<b>(244)</b>	–
Acquisition of subsidiaries	<b>–</b>	(40,800)
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<b>NET CASH GENERATED FROM (USED IN) INVESTING ACTIVITIES</b>	<b>119</b>	(40,696)
<b>FINANCING ACTIVITIES</b>		
Advance from a director	<b>350</b>	814
Proceeds from issue of shares on the restructuring	<b>–</b>	39,900
Proceeds from issue of convertible notes	<b>–</b>	18,000
Proceeds from issue and allotment of shares at par on incorporation	<b>–</b>	100
<b>NET CASH GENERATED FROM FINANCING ACTIVITIES</b>	<b>350</b>	58,814
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>11,038</b>	21,894
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR/PERIOD</b>	<b>21,894</b>	–
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR/PERIOD, represented by</b>		
Bank balances and cash	<b>33,077</b>	21,894
Bank overdraft	<b>(145)</b>	–
	<b>32,932</b>	21,894