

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 2003

	Note	2003 HK\$'000	2002 HK\$'000
Net cash outflow from operating activities	24(a)	(32,141)	(43,895)
		-----	-----
Investing activities			
Purchase of fixed assets		(20)	(7)
Sale of fixed assets		5	-
Distribution of non-trading investments		204	98
Dividends received from jointly controlled entities		8,576	4,629
Dividends received from non-trading investments		690	1,038
		-----	-----
Net cash inflow from investing activities		9,455	5,758
		-----	-----
Financing activities			
Repurchase of own shares		(3,908)	(1,117)
Dividend paid		(4,622)	(4,641)
New bank loans		-	24,000
Repayment of bank loans	24(b)	(20,000)	(4,000)
		-----	-----
Net cash (outflow)/inflow from financing activities		(28,530)	14,242
		=====	=====
Net decrease in cash and cash equivalents		(51,216)	(23,895)
Cash and cash equivalents at 1st January		71,802	95,708
Effect of foreign exchange rate changes		22	(11)
		-----	-----
Cash and cash equivalents at 31st December		20,608	71,802
		=====	=====
Analysis of cash and cash equivalents :			
Cash and bank balances		20,608	71,802
		=====	=====