

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 March 2003

	Notes	2003 HK\$'000	2002 HK\$'000
OPERATING ACTIVITIES			
Loss from operations		(5,901)	(55,718)
Adjustments for:			
Interest income		—	(24)
Depreciation and amortisation		—	109
Impairment loss recognised in respect of other investments		—	16,346
Write back of accruals		(2,130)	—
Allowance for doubtful recovery on other receivables		281	—
Unrealised loss on other investments		5,462	23,813
Loss on disposal of other investments		—	2,175
Loss on disposal of property, plant and equipment		—	416
Write-off of property, plant and equipment		36	—
Loss on disposal of subsidiaries		615	1,224
Gain on deconsolidation of subsidiaries		(525)	—
Operating cash flows before movements in working capital		(2,162)	(11,659)
Increase in inventories		(365)	—
Increase in trade and other receivables		(244)	(12,915)
Increase in trade and other payables		1,148	29,050
Cash (used in) generated from operations		(1,623)	4,476
Interest received		—	24
Interest paid		—	(196)
NET CASH (USED IN) FROM OPERATING ACTIVITIES		(1,623)	4,304
INVESTING ACTIVITIES			
Net cash outflow from deconsolidation of subsidiaries	23	(4,621)	—
Purchase of property, plant and equipment		—	(138)
Net cash outflow from disposal of subsidiaries	24	(15,279)	(3,129)
Proceeds from disposal of other investments		—	2,560
NET CASH USED IN INVESTING ACTIVITIES		(19,900)	(707)
FINANCING ACTIVITIES			
Increase in amount due to a shareholder		1,615	5,691
New loan raised		—	1,414
NET CASH FROM FINANCING ACTIVITIES		1,615	7,105
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS		(19,908)	10,702
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		19,909	9,207
CASH AND CASH EQUIVALENTS AT END OF THE YEAR		1	19,909
ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS			
Bank balances and cash		1	19,909