

CONSOLIDATED CASH FLOW STATEMENT

Year ended 31 March 2003

	<i>Notes</i>	2003 HK\$'000	2002 HK\$'000 <i>(Restated)</i>
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before tax		(8,805)	(10,874)
Adjustments for:			
Finance costs	9	212	365
Interest income	7	(109)	(112)
Depreciation	8	163	687
Loss/(gain) on disposal of fixed assets	8	(4)	3
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Operating loss before working capital changes		(8,543)	(9,931)
Increase in amount due from a fellow subsidiary		(499)	–
Decrease in gross amounts due from contract customers		350	1,451
Increase in trade receivables		(1,952)	(2,681)
Increase in other receivables		(190)	(894)
Increase/(decrease) in trade payables		(320)	1,147
Increase in retention money payable		349	328
Increase/(decrease) in other payables and accruals		483	(1,623)
Increase in gross amounts due to contract customers		3,466	897
Decrease in amount due to the immediate holding company		–	(928)
Increase in amount due to a fellow subsidiary		121	–
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Cash generated from operations and net cash outflow from operating activities		(6,735)	(12,234)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		109	112
Purchases of fixed assets	14	(142)	(112)
Proceeds from disposal of fixed assets		4	7
Decrease/(increase) in pledged time deposits		378	(5,500)
Movement in pledged bank balances		–	13,207
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Net cash inflow from investing activities		349	7,714
CASH FLOWS FROM FINANCING ACTIVITIES			
Interest paid		(212)	(365)
Proceeds from issue of share capital		–	14,308
Exercise of warrants	24	3	4
Decrease in trust receipt loans		(482)	(810)
Capital contributions by minority interests		–	702
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Net cash inflow/(outflow) from financing activities		(691)	13,839
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS			
		(7,077)	9,319
Cash and cash equivalents at beginning of year		9,319	–
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CASH AND CASH EQUIVALENTS AT END OF YEAR	19	2,242	9,319
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