

Consolidated Cash Flow Statement

For the year ended 31 March 2003

	Notes	<u>2003</u> HK\$'000	<u>2002</u> HK\$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before taxation		(46,335)	(348,607)
Adjustments for:			
Interest expenses		10,697	24,171
Interest income		(4,087)	(287)
Dividend income		(840)	-
Depreciation		69	19
Impairment loss on interest in an associate		-	171,231
Gain on disposal of interest in an associate		(38,442)	-
Share of results of an associate		44,603	115,257
Impairment loss recognised in respect of land held for development		9,765	20,000
Loss on legal proceedings		30,906	-
Amount received in connection with legal proceedings		(29,790)	-
Realised loss (gain) on trading securities		1,584	(56)
Unrealised loss on trading securities		12,092	-
Impairment loss recognised in respect of investments in securities		1,001	10,889
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Operating cash flows before movements in working capital		(8,777)	(7,383)
Decrease (increase) in other receivables, deposits and prepayments		857	(1,472)
Decrease (increase) in amount due from an associate		35	(35)
(Decrease) increase in other payables and accrued charges		(10,794)	795
Decrease in amount due to a director		(86)	-
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Net cash used in operations		(18,765)	(8,095)
Amounts paid on legal proceedings		(4,767)	-
Amounts received on legal proceedings	9	29,790	-
Interest received		4,087	287
Dividend received		840	15,929
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NET CASH FROM OPERATING ACTIVITIES		11,185	8,121

Consolidated Cash Flow Statement

For the year ended 31 March 2003

	2003	2002
Notes	HK\$'000	HK\$'000
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(370)	-
Increase in land held under development	(2,765)	-
Purchase of investments in securities	(108,387)	-
Proceeds from disposal of interest in an associate	8 286,572	-
Proceeds from disposal of investments in securities	11,857	3,675
	<u>186,907</u>	<u>3,675</u>
NET CASH FROM INVESTING ACTIVITIES		
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(10,319)	(15,860)
Repayment of other borrowings	(187,010)	(9,657)
	<u>(197,329)</u>	<u>(25,517)</u>
NET CASH USED IN FINANCING ACTIVITIES		
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		
	763	(13,721)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		
	<u>64</u>	<u>13,785</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR, REPRESENTING BANK BALANCES AND CASH		
	<u><u>827</u></u>	<u><u>64</u></u>