

CONSOLIDATED CASH FLOW STATEMENT*For the year ended 30th June, 2003*

	2003 HK\$'000	2002 HK\$'000
OPERATING ACTIVITIES		
Profit from operations	67,770	7,506
Adjustments for:		
Dividend income	(8)	(6)
Interest income	(43,551)	(45,388)
Amortisation of intangible asset	21	68
Depreciation and amortisation of property, plant and equipment	5,537	5,052
Deficit on revaluation of leasehold land and buildings	470	2,170
Deficit on revaluation of an investment property	2,664	–
Net unrealised loss (gain) on revaluation of other investments	2,812	(342)
Impairment loss recognised on investment securities	12,339	7,236
Gain on disposal of intangible asset	(753)	–
Loss on disposal of property, plant and equipment	–	1,437
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Operating cash flows before movements in working capital	47,301	(22,267)
Increase in inventories	(853)	(94)
(Increase) decrease in trade debtors	(68)	3,662
(Increase) decrease in other debtors, prepayments and deposits	(11,741)	4,456
Decrease (increase) in other investments	240,367	(59,996)
(Decrease) increase in trade creditors	(6,359)	2,608
Increase in other creditors and accrued charges	30,715	14,568
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Cash from (used in) operations	299,362	(57,063)
Income tax paid	(208)	(52)
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NET CASH FROM (USED IN) OPERATING ACTIVITIES	299,154	(57,115)
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	2003 HK\$'000	2002 HK\$'000
INVESTING ACTIVITIES		
Dividends received	8	6
Interest received	39,908	45,388
Decrease in pledged bank deposit	–	20,000
Proceeds from disposal of intangible asset	750	–
Proceeds from disposal of property, plant and equipment	–	65
Purchases of investments in securities	–	(19,049)
Purchases of property, plant and equipment	(910)	(18,552)
Advances to an associate	(3,737)	(225)
NET CASH FROM INVESTING ACTIVITIES	36,019	27,633
CASH USED IN FINANCING ACTIVITY		
Payment on repurchase of own shares	(1,909)	(4,406)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	333,264	(33,888)
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	153,904	187,792
CASH AND CASH EQUIVALENTS CARRIED FORWARD	487,168	153,904
ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS		
Bank balances and cash	487,168	153,904