

# CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st December, 2003

	<i>Note</i>	2003 <i>HK\$'000</i>	2002 <i>HK\$'000</i>
<b>Cash flows from operating activities</b>			
Cash generated from/(used in) operations	21(a)	(61,501)	27,435
Interest received		2,869	6,174
<b>Net cash inflow/(outflow) from operating activities</b>		(58,632)	33,609
<b>Cash flows from investing activities</b>			
Payments to acquire:			
Fixed assets		(3)	–
Investment securities		–	(7,798)
Acquisition of subsidiaries, net of cash acquired	21(b)	–	(93)
Disposal of subsidiaries, net of cash disposed	21(c)	–	86
<b>Net cash outflow from investing activities</b>		(3)	(7,805)
<b>Net increase/(decrease) in cash and cash equivalents</b>		(58,635)	25,804
Cash and cash equivalents at beginning of the year		165,798	139,994
<b>Cash and cash equivalents at end of the year</b>		107,163	165,798
<b>Analysis of balances of cash and cash equivalents:</b>			
Cash and bank balances		107,163	165,798