

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 March 2003

	2003	2002
	HK\$'000	HK\$'000
		(Restated)
OPERATING ACTIVITIES		
Loss from operations	(158,177)	(14,513)
Adjustments for:		
Interest income	—	(36)
Allowances for bad and doubtful debts	—	1,109
Depreciation and amortisation	932	1,592
Deficit arising on revaluation of investment properties	—	6,222
Deficit arising on revaluation of land and buildings	—	16
Investment properties written off	147,800	—
Loss on disposal of investment properties	1,100	2,154
Loss on disposal of property, plant and equipment	678	990
Net realised and unrealised holding loss on other investments	—	337
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Operating cash flows before movements in working capital	(7,667)	(2,129)
(Increase) decrease in trade and other receivables	(2,804)	824
Increase in amounts due from associates	(31)	—
Increase (decrease) in trade and other payables	1,614	(4,361)
Increase in amounts due to associates	322	149
Increase in amounts due to directors	7,663	—
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Cash used in operations	(903)	(5,517)
Interest received	—	36
Hong Kong Profits Tax refunded	—	4
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NET CASH USED IN OPERATING ACTIVITIES	(903)	(5,477)
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INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	1,068	6,933
Purchase of property, plant and equipment	(28)	(865)
Proceeds from disposal of other investments	—	1,331
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NET CASH FROM INVESTING ACTIVITIES	1,040	7,399
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CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 March 2003

	2003	2002
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		(Restated)
FINANCING ACTIVITIES		
Repayment of bank and other borrowings	—	(1,485)
Repayment of obligations under finance leases	(205)	(384)
Interest on obligations under finance leases	(17)	(36)
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NET CASH USED IN FINANCING ACTIVITIES	(222)	(1,905)
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NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(85)	17
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CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	1,016	999
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CASH AND CASH EQUIVALENTS AT END OF THE YEAR, REPRESENTED BY BANK BALANCES AND CASH	931	1,016
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ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS		
Cash and cash equivalents as previously reported		(172,863)
Effect of reclassification of bank and other borrowings		173,879
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Cash and cash equivalents as restated		1,016
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