

Consolidated Cash Flow Statement

Year ended 31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
NET CASH OUTFLOW FROM OPERATING ACTIVITIES	32(a)	(19,995)	(24,180)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of fixed assets		(3,328)	(53,812)
Proceeds from disposal of fixed assets		189	21
Purchases of unlisted investments		(155)	—
Purchases of other investments		(185,214)	(45,398)
Proceeds from sale of other investments		145,887	28,931
Disposal of subsidiaries	32(b)	20,000	130,000
Granting of loans		(685,989)	(778,920)
Repayment of loans granted		529,547	866,350
Interest received		29,179	44,648
Dividend received from listed investments		1,002	1,399
Dividend received from an associate		4,094	5,460
Purchases of convertible debentures and notes		(55,000)	—
Proceeds from disposal of convertible debentures and notes		21,500	—
Proceeds from maturity of convertible note receivable		55,340	—
Net cash inflow/(outflow) from investing activities		(122,948)	198,679
CASH FLOWS FROM FINANCING ACTIVITIES			
Additions of bank loans		305,000	—
Repayment of bank loans		(225,000)	—
Proceeds from issue of shares by a subsidiary to its minority shareholders		—	11,026
Capital element of hire purchase rental payments		(22)	(12)
Interest paid		(5,306)	(15,771)
Interest element on hire purchase rental payments		(7)	(5)
Dividends paid to minority shareholders		(3,562)	(3,320)
Repayment of convertible notes		—	(219,700)
Net cash inflow/(outflow) from financing activities		71,103	(227,782)

Consolidated Cash Flow Statement *(Continued)*

Year ended 31 December 2003

	2003 <i>HK\$'000</i>	2002 <i>HK\$'000</i>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(71,840)	(53,283)
Cash and cash equivalents at beginning of year	<u>594,819</u>	<u>648,102</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>522,979</u></u>	<u><u>594,819</u></u>
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Cash and bank balances	112,743	47,727
Non-pledged time deposits with original maturity of less than three months when acquired	402,176	539,048
Time deposits with original maturity of less than three months when acquired, pledged as security for banking facilities	<u>8,060</u>	<u>8,044</u>
	<u><u>522,979</u></u>	<u><u>594,819</u></u>