

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December 2003

	Note	2003	2002
		HK\$'000	HK\$'000
Net cash (outflow)/inflow from operating activities	28(a)	<u>(55,002)</u>	<u>39,094</u>
Investing activities			
Purchase of fixed assets		(555)	(1,213)
Sale of fixed assets		440	14
Expenditure incurred in properties under/for development		—	(31,375)
Sale of subsidiaries	28(d)	—	(1,572)
Purchase of subsidiaries	28(e)	—	5,263
Purchase of investment securities		(28,559)	—
Sale of investment securities		12,487	20,814
Decrease/(increase) in mortgage loans receivable		6,165	(10,125)
Decrease/(increase) in other non-current assets		50	(50)
Decrease in loans receivable from investee companies		90,939	1,379
Net cash inflow/(outflow) from investing activities		<u>80,967</u>	<u>(16,865)</u>
Net cash inflow before financing		<u>25,965</u>	<u>22,229</u>
Financing	28(b)		
New loans payable		74,369	19,079
Repayment of amounts borrowed		(69,836)	(25,110)
Repurchase of own shares		—	(233)
Interest paid		(2,746)	(5,416)
Dividends paid		—	(5,726)
Net cash inflow/(outflow) from financing		<u>1,787</u>	<u>(17,406)</u>
Increase in cash and cash equivalents		<u>27,752</u>	<u>4,823</u>
Cash and cash equivalents at 1 January		<u>126,766</u>	<u>121,943</u>
Cash and cash equivalents at 31 December		<u><u>154,518</u></u>	<u><u>126,766</u></u>
Analysis of balances of cash and cash equivalents:			
Bank balances and cash	22	<u><u>154,518</u></u>	<u><u>126,766</u></u>