



# Consolidated Cash Flow Statement

Year ended 31st December, 2003

	<i>Note</i>	<b>2003</b> <i>HK\$</i>	2002 <i>HK\$</i>
<b>Net cash inflow/(outflow) from operating activities</b>	<i>23(a)</i>	<b>25,023,049</b>	(78,974,590)
<b>Investing activities</b>			
Purchase of fixed assets		<b>(565,083)</b>	(1,979,639)
Net proceeds from disposal of fixed assets		<b>153,250</b>	45,894,200
(Advance to)/receipt from associated companies		<b>(1,622,697)</b>	9,316,380
Interest received		<b>942,774</b>	1,358,746
Acquisition of additional interest in a subsidiary		<b>(16,861,800)</b>	–
Net cash (outflow)/inflow from investing activities		<u><b>(17,953,556)</b></u>	<u>54,589,687</u>
Net cash inflow/(outflow) before financing		<b>7,069,493</b>	(24,384,903)
<b>Financing</b>			
	<i>23(b)</i>		
Decrease in pledged bank deposits		<b>120,000</b>	3,597,011
Inception of secured bank loans		<b>56,810,069</b>	76,134,200
Repayment of secured bank loans		<b>(64,927,040)</b>	(32,169,109)
Decrease in trust receipt loans		<b>(12,193,078)</b>	(16,128,107)
Net cash (outflow)/inflow from financing		<u><b>(20,190,049)</b></u>	<u>31,433,995</u>
(Decrease)/increase in cash and cash equivalents		<b>(13,120,556)</b>	7,049,092
Effect of foreign exchange rate changes		<b>250,342</b>	308,310
Cash and cash equivalents brought forward		<b>20,077,067</b>	12,719,665
Cash and cash equivalents carried forward		<u><b>7,206,853</b></u>	<u>20,077,067</u>
Analysis of the balances of cash and cash equivalents			
Cash and bank balances		<u><b>7,206,853</b></u>	<u>20,077,067</u>