

Consolidated Cash Flow Statement

For the Year Ended 31st December 2003

	<i>Notes</i>	2003 <i>HK\$'000</i>	2002 <i>HK\$'000</i>
Net cash inflow/(outflow) from operations	25(a)	34,109	(9,855)
Interest paid		(1,627)	(2,405)
Hong Kong profits tax refund/(paid)		24	(20)
Net cash inflow/(outflow) from operating activities		32,506	(12,280)
Investing activities			
Purchases of fixed assets		(1,649)	(10,714)
Purchases of intangible assets		—	(169)
Proceeds from disposal of fixed assets		—	1,850
Proceeds from disposal of other investments		54,615	52,183
Purchases of other investments		(40,406)	(53,067)
Acquisition of minority equity interests in a subsidiary		(1,170)	—
Interest received		623	412
Net cash inflow/(outflow) from investing activities		12,013	(9,505)
Net cash inflow/(outflow) before financing		44,519	(21,785)
Financing activities	25(b)		
Repayment of bank loans		(12,110)	(53,043)
Proceeds from bank loans		4,253	42,019
Net cash outflow from financing activities		(7,857)	(11,024)
Effect of exchange differences		(217)	291
Increase/(decrease) in cash and cash equivalents		36,445	(32,518)
Cash and cash equivalents, beginning of year		33,815	66,333
Cash and cash equivalents, end of year		70,260	33,815