

CONSOLIDATED CASH FLOW STATEMENT

Year ended 31 December 2003

	Note	2003 HK\$'000	2002 HK\$'000
OPERATING ACTIVITIES			
Cash (used in) generated from operations	26(a)	(9,463)	4,160
Hong Kong Profits Tax refunded		1,632	–
Interest paid		(32)	(698)
Net cash (used in) generated from operating activities		(7,863)	3,462
INVESTING ACTIVITIES			
Net cash inflow from disposal of subsidiaries	26(b)	8,000	–
Net cash outflow from deconsolidation of subsidiaries		(10)	–
Proceeds from disposal of other investments		–	431
Proceeds from disposal of investment properties		3,700	100,456
Payment for acquisition of property, plant and equipment		(5)	(117)
Proceeds from disposal of property, plant and equipment		31,325	4,777
Decrease in pledged bank deposits		–	2,038
Payment for acquisition of an associate		–	(2)
Guarantee income received from a minority shareholder of a subsidiary	12	7,351	–
Interest received		–	63
Net cash from investing activities		50,361	107,646
FINANCING ACTIVITIES			
Repayment of bank borrowings		(3,081)	(102,436)
Repayment of other borrowings		(5,000)	(268)
Cash payment for deeds of settlement		(85)	–
Net cash used in financing activities		(8,166)	(102,704)
Net increase in cash and cash equivalents		34,332	8,404
Cash and cash equivalents at beginning of year		(84,304)	(92,708)
Cash and cash equivalents at end of year		(49,972)	(84,304)
Analysis of the balances of cash and cash equivalents			
Bank balances and cash		634	1,194
Bank overdrafts		(50,606)	(85,498)
		(49,972)	(84,304)