

Consolidated Cash Flow Statement

For the year ended 31 December 2003



	Notes	2003 US\$'000	2002 US\$'000
NET CASH USED IN OPERATING ACTIVITIES	<i>28(a)</i>	(2,139)	(3,075)
INVESTING ACTIVITIES			
Acquisition of short term investments		(1,890)	-
Additions to oil properties		(1,145)	(4,029)
Payments for fixed assets		(1,388)	(297)
Payment for trade mark		(6)	-
Deposit paid for acquisition of subsidiaries		-	(1,833)
Deposit paid for acquisition of investment properties		(897)	-
Payment for unlisted investment		(987)	-
Proceeds from disposal of associates		-	86
Cash outflow on written off/disposal of subsidiaries	<i>28(b)</i>	-	(20)
Cash (outflow) inflow on acquisition of subsidiaries	<i>28(c)</i>	(267)	440
Interest received		11	10
Proceeds from disposal of fixed assets		19	9
Proceeds from disposal of short term investments		-	111
Net cash outflow from investing activities		(6,550)	(5,523)
FINANCING ACTIVITIES			
Issue of convertible debentures		2,667	3,460
Proceeds from issue of shares of the Company		-	432
Proceeds from issue of shares of a subsidiary		2,568	-
Grant received		-	3,655
Capital element of finance lease rentals paid		(45)	(37)
Net proceed from bank loan		(65)	275
Net cash from financing activities		5,125	7,785
DECREASE IN CASH AND CASH EQUIVALENTS		(3,564)	(813)
CASH AND CASH EQUIVALENTS			
AT BEGINNING OF YEAR		1,319	1,913
EFFECT OF FOREIGN EXCHANGE RATES		3,412	219
CASH AND CASH EQUIVALENTS AT END OF YEAR		1,167	1,319
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Cash and bank balances		1,249	1,696
Bank overdraft		(82)	(377)
		1,167	1,319