

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st December 2003

	Note	2003 HK\$'000	2002 HK\$'000
Net cash outflow from operations	24(a)	(14,911)	(26,732)
Net cash outflow from operating activities		(14,911)	(26,732)
Investing activities			
Interest received		3	6
Interest paid		(1,041)	(3,279)
Purchase of fixed assets		(332)	(371)
Proceeds from disposal of fixed assets		–	466
Net cash outflow from investing activities		(1,370)	(3,178)
Net cash outflow before financing		(16,281)	(29,910)
Financing			
Issue of ordinary shares	24(b)	–	51,207
Increase/(decrease) in amounts due to related companies	24(b)	33,974	(27,543)
Net repayment of bank loans	24(b)	(13,045)	(608)
Decrease in loans with original maturity within three months		–	1,031
Net cash inflow from financing		20,929	24,087
Increase/(decrease) in cash and cash equivalents		4,648	(5,823)
Cash and cash equivalents at 1st January		(3,878)	1,945
Cash and cash equivalents at 31st December		770	(3,878)
Analysis of cash and cash equivalents			
Bank balances and cash		1,234	1,013
Bank overdrafts		(464)	(4,891)
		770	(3,878)