

Consolidated Cash Flow Statement

For the year ended 31 December 2003

		2003	2002
	<i>Notes</i>	<i>HK\$</i>	<i>HK\$</i>
OPERATING ACTIVITIES			
Cash generated from operations	29	39,334,737	27,983,468
Interest received		4,179,658	2,907,269
Interest paid		(2,573,692)	(2,494,214)
Income taxes paid		(1,976,038)	(1,666,979)
Net cash generated from operating activities		38,964,665	26,729,544
INVESTING ACTIVITIES			
Dividend received from investments in securities		289,222	253,467
Purchases of investments in securities		(3,450,842)	(12,693,334)
Purchases of property, plant and equipment		(235,603)	(281,430)
Proceeds on disposal of property, plant and equipment		–	8,740
Proceeds on disposal of investments in securities		10,501,785	1,752,926
Net cash generated from (used in)			
investing activities		7,104,562	(10,959,631)
FINANCING ACTIVITIES			
Dividends paid		(14,283,440)	(7,531,431)
Net cash used in financing activities		(14,283,440)	(7,531,431)
Net increase in cash and cash equivalents		31,785,787	8,238,482
Cash and cash equivalents at beginning of year		83,475,165	75,069,631
Effect of foreign exchange rate changes		1,173,991	167,052
Cash and cash equivalents at end of year	19	116,434,943	83,475,165