

Consolidated Cash Flow Statement

Year ended 31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Net cash used in operating activities	28(a)	<u>(3,589)</u>	<u>(40,347)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of fixed assets		(280)	(1,014)
Proceeds from disposal of fixed assets		268	5,678
Decrease in pledged time deposits		581	193
Purchases of other investments		(5,549)	(9,290)
Sales of other investments		3,240	13,286
Acquisition of subsidiaries	28(b)	(900)	(97,650)
Disposal of subsidiaries	28(c)	(14)	19,540
Interest received		30	98
Net cash used in investing activities		<u>(2,624)</u>	<u>(69,159)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Inception of loans		2,300	2,300
Repayment of loans		(3,100)	–
Proceeds from issue of shares		13,811	118,767
Share issue expenses		(161)	(4,755)
Proceeds from issue of convertible bonds		3,000	–
Additional proceeds from conversion of convertible bonds		51	–
Capital element of finance lease rental payments		(4,842)	(5,524)
Redemption of convertible notes		–	(3,036)
Promissory notes payment		(7,000)	(2,000)
Net cash from financing activities		<u>4,059</u>	<u>105,752</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS		(2,154)	(3,754)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		<u>2,414</u>	<u>6,168</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR		<u>260</u>	<u>2,414</u>