

Consolidated Cash Flow Statement for the year ended 31 December 2003

	Note	2003 HK\$'000	2002 HK\$'000
Net cash used in operating activities	29(a)	(43,933)	(18,281)
Cash flows from investing activities			
Purchase of fixed assets		(776)	(16,797)
Proceeds on disposals of fixed assets		—	2,735
Advances to associate		(1,375)	(3,988)
Repayment from associate		497	—
Increase in long-term investments		(1,680)	(2,423)
Increase in debt securities		(234,000)	—
Increase in bank deposits pledged to banks		(53,028)	(475)
Distribution received upon dissolution of investee companies		—	2
Net proceeds on disposals of long-term investments		332,438	27,155
Net proceeds on repurchase of shares in unconsolidated subsidiary		311,677	—
Net cash from investing activities		353,753	6,209
Cash flows from financing activities			
Repurchase of shares		—	(526)
Premium and brokerage expenses paid on share repurchases		—	(519)
Dividends paid		—	(6,776)
Repayment of bank loan		(297,245)	(134)
New bank loan		—	11,200
Net cash (used in) from financing activities		(297,245)	3,245
Net increase (decrease) in cash and cash equivalents		12,575	(8,827)
Cash and cash equivalents at beginning of year		40,105	48,932
Cash and cash equivalents at end of year		52,680	40,105
Analysis of the balances of cash and cash equivalents			
Cash and bank balances		140,937	78,445
Bank deposits pledged to banks		(88,257)	(35,229)
Secured bank overdraft		—	(3,111)
		52,680	40,105