

# Consolidated Cash Flow Statement

For the year ended 31 December 2003

	Note	2003		2002	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>Net cash from operating activities</b>	26(a)		<b>5,162</b>		90,289
<b>Cash flows from investing activities</b>					
Payment for purchase of fixed assets		(6)		(225)	
Proceeds from disposal of fixed assets		496		96	
Interest received		-		1	
Net cash outflow from acquisition of a subsidiary	26(c)	(45)		-	
Net cash inflow from disposal of subsidiaries	26(e)	-		3,100	
<b>Net cash from investing activities</b>			<b>445</b>		2,972
<b>Cash flows from financing activities</b>	26(f)				
Repayment of bank loans		(6,150)		(97,432)	
Repayment of other loans		(1,594)		(28,057)	
Repayment of debentures		(2,047)		(7,703)	
Other loans raised		7,711		25,484	
Issue of loan notes		-		15,000	
Net proceeds from issue of new shares		5,866		2	
<b>Net cash from/(used in) financing activities</b>			<b>3,786</b>		(92,706)
<b>Net increase in cash and cash equivalents</b>			<b>9,393</b>		555
<b>Cash and cash equivalents at 1 January</b>			<b>(95,004)</b>		(95,559)
<b>Cash and cash equivalents at 31 December</b>			<b>(85,611)</b>		(95,004)
<b>Analysis of the balances of cash and cash equivalents</b>					
Bank and cash balances			1,643		489
Bank overdrafts excluding accrued interest			(87,254)		(95,493)
			<b>(85,611)</b>		(95,004)

The notes on pages 20 to 54 form an integral part of these financial statements.