

Consolidated Cash Flow Statement

Year ended 31 December 2003

	Note	2003 HK\$'000	2002 HK\$'000
OPERATING ACTIVITIES			
Cash (used in) generated from operations	34	(401,711)	42,287
Hong Kong Profits Tax paid		(58)	(1,399)
Hong Kong Profits Tax refunded		121	1,137
Net cash (used in) from operating activities		(401,648)	42,025
INVESTING ACTIVITIES			
Purchase of interests in subsidiaries	36	—	(29,411)
Purchase of additional interests in subsidiaries		(10,000)	—
Purchase of property, plant and equipment		(484)	(2,468)
Purchase of other securities		(13,000)	—
Decrease in other long term assets		—	17
Proceeds from disposal of property, plant and equipment		—	450
Proceeds from disposal of investment properties		7,128	25,382
Proceeds from disposal of subsidiaries	37	46,407	—
Proceeds from deemed disposal of subsidiaries	38	17,555	—
Proceeds from sales of partial interests in subsidiaries		13,000	—
Proceeds from disposal of other securities		49,827	—
Net advances from associates		40,000	—
Bank interest received		122	266
Net cash from (used in) investing activities		150,555	(5,764)

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Year ended 31 December 2003

	Note	2003 HK\$'000	2002 HK\$'000
FINANCING ACTIVITIES			
Dividends paid		(17,201)	—
Issue of shares for cash		—	111,698
Issue of shares on exercise of warrants		102	—
New other loans raised	28	354,997	259,500
Issue of convertible notes	29	163,000	—
Proceeds from dilution of interest in a subsidiary through subscription of shares	8	178,300	—
Redemption of convertible notes	29	(29,000)	—
New bank loans raised		14,073	—
Repayment of other loans	28	(281,105)	(410,596)
Repayment of bank loans		(17,263)	(15,358)
Expenses incurred on issue of shares		(75)	(4,982)
Repayment of obligations under finance leases included in trade and other payables		(118)	(118)
Interest paid on bank and other borrowings		(15,134)	(45,503)
Interest paid on convertible notes		(7,149)	(4,818)
Interest paid on obligations under finance leases		(53)	(45)
Net cash from (used in) financing activities		343,374	(110,222)
Net increase (decrease) in cash and cash equivalents		92,281	(73,961)
Cash and cash equivalents at beginning of year		(67,108)	6,853
Cash and cash equivalents at end of year	26	25,173	(67,108)