

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 March 2003

	<i>Note</i>	2003 HK\$'000	2002 HK\$'000
Operating activities			
Profit before taxation		711,319	*
Adjustments for:			
Additional claims		16,933	*
Amortisation of intangible assets		50	*
Depreciation		292	*
Loss on disposal of property, plant and equipment		4	*
Provision for doubtful debts		1,021	*
Write down of long term investments		81	*
Waiver of secured creditors		(648,765)	*
Waiver of unsecured creditors		(2,937)	*
Gain on deconsolidation of subsidiaries	34(a)	(92,118)	*
Operating loss before changes in working capital		(14,120)	*
Decrease in inventories		702	*
Decrease in trade and other receivables		6,137	*
Increase in due to a related company		1,425	*
Decrease in trade and other payables		(25,354)	*
Cash used in operations		(31,210)	*
Tax paid – overseas		(154)	*
Net cash used in operating activities		(31,364)	*
Investing activities			
Payment for purchase of property, plant and equipment		(441)	*
Proceeds from sale of a subsidiary		19,457	*
Proceeds from sale of long term investments		900	*
Proceeds from sale of properties held for sale		19,410	*
Net cash generated from investing activities		39,326	*
Financing activities			
Repayment of bank loans, overdraft and interest payable		(74,886)	*
Proceeds from shares issued		65,000	*
Proceeds from shareholder's loan		2,259	*
Net cash used in financing activities		(7,627)	*
Net increase in cash and cash equivalents		335	*
Effect of foreign exchange rate changes		6	*
Cash and cash equivalents at beginning of the year		5,105	*
Cash and cash equivalents at end of the year		5,446	*
Analysis of balance of cash and cash equivalents:-			
Cash at bank		5,446	*

* Information was not available in 2002.