## CONSOLIDATED CASH FLOW STATEMENT Year ended 31 March 2003

CASH FLOWS FROM OPERATING ACTIVITIES		Note	2003	2002
CASH FLOWS FROM OPERATING ACTIVITIES   Loss before tax   (10,008)   (30,463)			HK\$'000	HK\$'000
Loss before tax				(Restated)
Adjustments for: Finance costs Share of profits and losses of a jointly-controlled entity and associates Interest income Solarion disposal of an associate Interest income Solarion disposal of an associate Solarion disposal of fixed assets Solarion disposal of fixed assets Solarion disposal of fixed assets Solarion disposal of discontinued operations Impairment of goodwill (Write-back of)/provision for impairment in long term investments Impairment in value of interests in associates Write-off of exchange fluctuation reserve of overseas subsidiaries Operating loss before working capital changes Pecrease in other assets Decrease/(increase) in an amount due from a related company Pecrease in inventories Increase in trade receivables Decrease in inventories Increase in trade receivables Decrease in inventories Increase in amounts due from contract customers Increase in an amount due from contract customers Increase in an anount due from contract customers Increase in short term investments (Decrease)/increase in an amount due to an associate Decrease in amounts due to contract customers Decrease in amounts due to contract customers Decrease in amounts due to contract customers Continuing operations (25,453) (87,042) Cash used in operations (23,090) (42,114) Discontinued operations (23,090) (42,114) Discontinued operations				
Finance costs   Share of profits and losses of a jointly-controlled entity and associates   -   12,188			(10,008)	(30,463)
Share of profits and losses of a jointly-controlled entity and associates				
Interest income		7	-	5,396
Interest income				
Depreciation	•		-	
Gain on disposal of an associate         5         (78)         —           Gain on disposal of fixed assets         5         —         (25,230)           Gain on disposal of fixed assets         5         —         (25,230)           Gain on disposal of fixed assets         5         —         (59,549)           Impairment of goodwill         —         15,510           (Write-back ofl/provision for impairment in         (2,898)         46,164           Impairment in value of interests in associates         —         4,059           Write-off of exchange fluctuation reserve of overseas subsidiaries         6         1,634         1,722           Operating loss before working capital changes         (12,742)         (34,468)           Decrease in other assets         —         20,615           Decrease/(increase) in an amount due from a related company         1,631         (1,712)           Decrease in inventories         —         300           Increase in trade receivables         —         300           Increase in amounts due from contract customers         —         8,151           (Increase)/decrease in prepayments, deposits         (724)         457           Increase in short term investments         (13,198)         (41,155)           (Decrease		5		
Gain on disposal of fixed assets         5         — (25,230)           Gain on disposal of discontinued operations         — (59,549)           Impairment of goodwill         — 15,510           (Write-back of)/provision for impairment in         — (2,898)         46,164           Impairment in value of interests in associates         — 4,059         — 4,059           Write-off of exchange fluctuation reserve of overseas subsidiaries         6         1,634         1,722           Operating loss before working capital changes         — (12,742)         (34,468)           Decrease in other assets         — 20,615         — 20,615           Decrease/(increase) in an amount due from a related company         1,631         (1,712)           Decrease in trade receivables         — 300         (38,841)           Decrease in trade receivables         — 8,151         — 8,151           Increase in short term investments         (13,198)         (41,155)           (Decrease)/increase in amount due to an associate         (241)         7,803           Increase in amounts due to related companies         — 70         (1,185)           Decrease in trade payables, other payables and accruals         (179)         (7,077)           Cash used in operations         (25,453)         (87,042)           Interest paid	•	6		965
Gain on disposal of discontinued operations			(78)	_
Impairment of goodwill (Write-back of)/provision for impairment in long term investments (2,898)   46,164     Impairment in value of interests in associates   -   4,059     Write-off of exchange fluctuation reserve of overseas subsidiaries   6   1,634   1,722     Operating loss before working capital changes   (12,742) (34,468)     Decrease in other assets   -   20,615     Decrease/(increase) in an amount due from a related company   1,631 (1,712)     Decrease in inventories   -   300     Increase in trade receivables   -   (38,841)     Decrease in amounts due from contract customers   -   8,151     (Increase)/decrease in prepayments, deposits   (724)   457     Increase in short term investments   (13,198) (41,155)     (Decrease)/increase in an amount due to an associate   (241)   7,803     Increase in amounts due to related companies   -   70     Decrease in amounts due to contract customers   -   (1,185)     Decrease in amounts due to contract customers   -   (1,185)     Decrease in trade payables, other payables and accruals   (179) (7,077)     Cash used in operations   (25,453) (87,042)     Interest received   2,363   5,230     Interest received   2,363   5,230     Interest paid   -   (5,396)     Net cash outflow from operating activities:   Continuing operations   (23,090) (42,114)     Discontinued operations   (24,094)		5	-	
(Write-back of)/provision for impairment in long term investments			-	
long term investments			-	15,510
Impairment in value of interests in associates   -   4,059				
Write-off of exchange fluctuation reserve of overseas subsidiaries         1,634         1,722           Operating loss before working capital changes         (12,742)         (34,468)           Decrease in other assets         - 20,615           Decrease/increase in amount due from a related company         1,631         (1,712)           Decrease in inventories         - 300         - 300           Increase in trade receivables         - 8,151         - 8,151           Uncrease in amounts due from contract customers         - 8,151         - 8,151           (Increase)/decrease in prepayments, deposits         (724)         457           Increase in short term investments         (13,198)         (41,155)           (Decrease)/increase in an amount due to an associate         (241)         7,803           Increase in amounts due to related companies         - 70         - (1,185)           Decrease in trade payables, other payables and accruals         (179)         (7,077)           Cash used in operations         (25,453)         (87,042)           Interest received         2,363         5,230           Interest paid         - (5,396)           Net cash outflow from operating activities:         (23,090)         (42,114)           Discontinued operations         - (45,094)			(2,898)	
Operating loss before working capital changes Decrease in other assets Decrease in other assets Decrease/(increase) in an amount due from a related company Decrease in inventories Increase in trade receivables Decrease in amounts due from contract customers Increase in prepayments, deposits and other receivables Increase in short term investments Increase in amounts due to related companies Decrease in amounts due to related companies Increase in amounts due to related companies Decrease in amounts due to contract customers Increase in short term investments Increase in amounts due to related companies Decrease in amounts due to related companies Decrease in intrade payables, other payables and accruals Interest received Interest received Interest received Interest paid  Net cash outflow from operating activities: Continuing operations Discontinued operations Interest paid  Inte	•		-	4,059
Operating loss before working capital changes Decrease in other assets Decrease/(increase) in an amount due from a related company Decrease in inventories Increase in inventories Increase in amounts due from contract customers Increase in amounts due from contract customers Increase in short term investments Increase in amounts due to an associate Increase in amounts due to related companies Increase in amounts due to contract customers Decrease in trade payables, other payables and accruals Interest received Interest received Interest received Interest paid  Net cash outflow from operating activities: Continuing operations Cash used operations Interest paid  Net cash outflow from operating activities: Continuing operations Interest paid  Operating Interest paid  (12,742) Interest paid Interest				
Decrease in other assets Decrease/(increase) in an amount due from a related company Decrease in inventories Increase in trade receivables Decrease in amounts due from contract customers (Increase)/decrease in prepayments, deposits and other receivables Increase in short term investments (Increase)/increase in an amount due to an associate Increase in amounts due to related companies Increase in amounts due to contract customers Decrease in amounts due to contract customers Decrease in trade payables, other payables and accruals  (Increase in trade payables, other payables and accruals  (Increase) Decrease in trade payables, other payables and accruals  (Increase) Decrease in trade payables, other payables and accruals  (Increase) Decrease in trade payables, other payables and accruals  (Increase) Decrease in trade payables, other payables and accruals  (Increase) Decrease in trade payables, other payables and accruals  (Increase) Decrease in trade payables, other payables and accruals  (Increase) Decrease in trade payables, other payables and accruals  (Increase) Decrease in trade payables, other payables and accruals  (Increase) Decrease in amounts due to contract customers  (Increase) Decrease in amounts due to contract customers  (Increase) Decrease in amounts due to related companies  (Increase) Decrease in amounts due to contract customers  (Increase) Decrease in amounts due to contract customers  (Increase) Decrease in amounts due to an associate  (Increase) Decrease in amounts d	overseas subsidiaries	6	1,634	1,722
Decrease in other assets Decrease/(increase) in an amount due from a related company Decrease in inventories Increase in trade receivables Decrease in amounts due from contract customers (Increase)/decrease in prepayments, deposits and other receivables Increase in short term investments (Increase)/increase in an amount due to an associate Increase in amounts due to related companies Increase in amounts due to contract customers Decrease in amounts due to contract customers Decrease in trade payables, other payables and accruals  (Increase in trade payables, other payables and accruals  (Increase) Decrease in trade payables, other payables and accruals  (Increase) Decrease in trade payables, other payables and accruals  (Increase) Decrease in trade payables, other payables and accruals  (Increase) Decrease in trade payables, other payables and accruals  (Increase) Decrease in trade payables, other payables and accruals  (Increase) Decrease in trade payables, other payables and accruals  (Increase) Decrease in trade payables, other payables and accruals  (Increase) Decrease in trade payables, other payables and accruals  (Increase) Decrease in amounts due to contract customers  (Increase) Decrease in amounts due to contract customers  (Increase) Decrease in amounts due to related companies  (Increase) Decrease in amounts due to contract customers  (Increase) Decrease in amounts due to contract customers  (Increase) Decrease in amounts due to an associate  (Increase) Decrease in amounts d				
Decrease/(increase) in an amount due from a related company Decrease in inventories Increase in inventories Increase in trade receivables Decrease in amounts due from contract customers (Increase)/decrease in prepayments, deposits and other receivables Increase in short term investments (Decrease)/increase in an amount due to an associate Increase in amounts due to related companies Decrease in amounts due to contract customers Decrease in trade payables, other payables and accruals Interest received Interest received Interest paid  Net cash outflow from operating activities: Continuing operations Discontinued operations Cash used operations Cash used operations Outcome are lated company (1,712) Cash used in operations Cash used operations Cash used operations Cash used operations Cash outflow from operating activities: Continuing operations Cash outflow from operating activities: Continuing operations Cash operations Cash outflow from operating activities: Continuing operations Cash operations Cash operations Cash outflow from operating activities: Continuing operations Cash operations Cash outflow from operating activities: Continuing operations Cash operations	Operating loss before working capital changes		(12,742)	(34,468)
Decrease in inventories Increase in trade receivables Decrease in amounts due from contract customers (Increase)/decrease in prepayments, deposits and other receivables Increase in short term investments (Decrease)/increase in an amount due to an associate Increase in amounts due to related companies Decrease in amounts due to contract customers Decrease in trade payables, other payables and accruals  Cash used in operations Interest received Interest paid  Net cash outflow from operating activities: Continuing operations Discontinued operations  Cash used in operations Cash used outflow from operating activities: Continuing operations Discontinued operations  Cash used operations Cash used outflow from operating activities: Continuing operations Cash used operations Cash outflow from operating activities: Continuing operations Cash used operations Cash outflow from operating activities: Continuing operations Cash used operations Cash outflow from operating activities: Continuing operations Cash used o	Decrease in other assets		-	20,615
Increase in trade receivables Decrease in amounts due from contract customers (Increase)/decrease in prepayments, deposits and other receivables Increase in short term investments (Decrease)/increase in an amount due to an associate Increase in amounts due to related companies Decrease in amounts due to contract customers Decrease in trade payables, other payables and accruals  Cash used in operations Interest received Interest received Interest paid  Net cash outflow from operating activities: Continuing operations Discontinued	Decrease/(increase) in an amount due from a related	company	1,631	(1,712)
Decrease in amounts due from contract customers  (Increase)/decrease in prepayments, deposits and other receivables  Increase in short term investments (Decrease)/increase in an amount due to an associate (Decrease)/increase in an amount due to an associate (Increase in amounts due to related companies (Increase in amounts due to contract customers (Increase in amounts due to contract customers (Increase in amounts due to contract customers (Increase in trade payables, other payables and accruals (Increase in trade payables, other payables and accruals (Interest received Interest received Interest received Interest paid  Net cash outflow from operating activities:  Continuing operations (Increase) (Increas	Decrease in inventories		-	300
(Increase)/decrease in prepayments, deposits and other receivables  (724)  (724)  (724)  (457  Increase in short term investments (13,198) ((41,155) (Decrease)/increase in an amount due to an associate (241)  (7803  Increase in amounts due to related companies  Decrease in amounts due to contract customers  Decrease in trade payables, other payables and accruals  (179)  (1,185) (179) (7,077)  Cash used in operations (25,453) (87,042)  Interest received 2,363 5,230  Interest paid  Net cash outflow from operating activities:  Continuing operations (23,090) (42,114)  Discontinued operations (45,094)	Increase in trade receivables		-	(38,841)
and other receivables (724) 457 Increase in short term investments (13,198) (41,155) (Decrease)/increase in an amount due to an associate (241) 7,803 Increase in amounts due to related companies - 70 Decrease in amounts due to contract customers - (1,185) Decrease in trade payables, other payables and accruals (179) (7,077)  Cash used in operations (25,453) (87,042) Interest received 2,363 5,230 Interest paid - (5,396)  Net cash outflow from operating activities: Continuing operations (23,090) (42,114) Discontinued operations - (45,094)	Decrease in amounts due from contract customers		-	8,151
Increase in short term investments (Decrease)/increase in an amount due to an associate (Decrease)/increase in an amount due to an associate (Increase in amounts due to related companies (Increase in amounts due to contract customers (Increase in amounts due to contract customers (Increase in trade payables, other payables and accruals (Increase in amounts due to related companies (Increase in amounts due to an associate	(Increase)/decrease in prepayments, deposits			
(Decrease)/increase in an amount due to an associate(241)7,803Increase in amounts due to related companies-70Decrease in amounts due to contract customers-(1,185)Decrease in trade payables, other payables and accruals(179)(7,077)Cash used in operations(25,453)(87,042)Interest received2,3635,230Interest paid-(5,396)Net cash outflow from operating activities:(23,090)(42,114)Continuing operations(23,090)(45,094)	and other receivables		(724)	457
Increase in amounts due to related companies  Decrease in amounts due to contract customers  Decrease in trade payables, other payables and accruals  Cash used in operations  Interest received  Interest paid  Net cash outflow from operating activities:  Continuing operations  Cash used in operations  (25,453)  (87,042)  (87,042)  (5,396)  Cash used in operations  Cash used in operations  (23,090)  (42,114)  Cash outflow from operating activities:  Continuing operations  Cash used in operations  (23,090)  (42,114)  Cash used in operations  (23,094)	Increase in short term investments		(13,198)	(41,155)
Decrease in amounts due to contract customers  Decrease in trade payables, other payables and accruals  Cash used in operations  Interest received  Interest paid  Net cash outflow from operating activities:  Continuing operations  Decrease in amounts due to contract customers  (1,185)  (7,077)  (87,042)  (87,042)  (5,396)  Net cash outflow from operating activities:  Continuing operations  Discontinued operations  (23,090)  (42,114)  (45,094)	(Decrease)/increase in an amount due to an associate		(241)	7,803
Decrease in trade payables, other payables and accruals  (179) (7,077)  Cash used in operations (179) (87,042)  Interest received 2,363 (5,230)  Interest paid - (5,396)  Net cash outflow from operating activities:  Continuing operations (23,090) (42,114)  Discontinued operations - (45,094)	Increase in amounts due to related companies		-	70
Cash used in operations Interest received Interest paid  Net cash outflow from operating activities: Continuing operations Discontinued operations  (25,453) (87,042) (23,090) (5,396)  (23,090) (42,114) (45,094)	Decrease in amounts due to contract customers			(1,185)
Interest received       2,363       5,230         Interest paid       - (5,396)         Net cash outflow from operating activities:       (23,090)       (42,114)         Discontinued operations       - (45,094)	Decrease in trade payables, other payables and accru	als	(179)	(7,077)
Interest received       2,363       5,230         Interest paid       - (5,396)         Net cash outflow from operating activities:       (23,090)       (42,114)         Discontinued operations       - (45,094)				
Interest received       2,363       5,230         Interest paid       - (5,396)         Net cash outflow from operating activities:       (23,090)       (42,114)         Discontinued operations       - (45,094)	Cash used in operations		(25,453)	(87,042)
Interest paid (5,396)  Net cash outflow from operating activities:  Continuing operations (23,090)  Discontinued operations (45,094)				
Net cash outflow from operating activities:  Continuing operations  Discontinued operations  (23,090)  (42,114)  (45,094)	Interest paid		_	
Continuing operations (23,090) (42,114) Discontinued operations (45,094)	1			
Continuing operations (23,090) (42,114) Discontinued operations (45,094)	Net cash outflow from operating activities:			
Discontinued operations (45,094)			(23.090)	(42 114)
	C 1		(25,050)	
Total (23,090) (87,208)	Discontinued operations			
(23,090) (87,208)	Total		(23,000)	(97.209)
	Total		(23,090)	(67,208)

## CONSOLIDATED CASH FLOW STATEMENT (Continued) Year ended 31 March 2003

	Note	2003 HK\$'000	2002 HK\$'000 (Restated)
CASH FLOWS FROM INVESTING ACTIVITIES			(Restated)
Purchases of fixed assets		_	(50)
Proceeds from disposal of fixed assets		_	52,784
Proceeds from disposal of an associate		5,563	_
Disposal of subsidiaries	23(a)		58,311
Net cash inflow from investing activities:			
Continuing operations		5,563	(50)
Discontinued operations		-	111,095
Total		5,563	111,045
CASH FLOWS FROM FINANCING ACTIVITIES			
Acquisition of additional interest in a subsidiary		_	(209)
Repayment of bank loans		-	(4,486)
Increase in other loans		-	17,332
Repayment of obligations under finance lease contracts		-	(723)
Net cash inflow from financing activities			
Continuing operations		-	(209)
Discontinued operations		-	12,123
Total		-	11,914
NET (DECREASE)/INCREASE IN CASH AND CASH			
EQUIVALENTS		(17,527)	35,751
Cash and cash equivalents at beginning of year		127,699	92,688
Effect of foreign exchange rate changes, net		(488)	(740)
CASH AND CASH EQUIVALENTS AT END OF YEAR	2	109,684	127,699
		<del></del>	
ANALYSIS OF BALANCES OF CASH AND			
CASH EQUIVALENTS			
Cash and bank balances		109,684	127,699