

	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before tax		(239,675)	(34,821)
Adjustments for:			
Finance costs	7	186	575
Interest income	5	(278)	(2,606)
Dividend income	5	–	(504)
Loss on disposal of fixed assets	6	212	224
Depreciation		5,117	5,848
Gain on disposal of discontinued operations	30(b)	–	(6,089)
Provision for impairment of long term investments		8,563	7,640
Provision for impairment of goodwill		150,000	–
Amortisation of intangible assets	6	1,841	725
Amortisation of goodwill	6	2,028	1,135
Provision for impairment of goodwill	6	–	809
Operating loss before working capital changes		(72,006)	(27,064)
Decrease/(increase) in other assets		195	(230)
Decrease in trade receivables, prepayments, deposits and other receivables		6,278	22,571
Decrease/(increase) in short term investments		53,950	(71,628)
Increase in trust bank balances and trust time deposits held on behalf of customers		(11,344)	(7,631)
Increase in trade payables, other payables and accruals		7,260	5,247
Cash used in operations		(15,667)	(78,735)
Hong Kong profits tax refunded		14	283
Net cash outflow from operating activities			
Continuing operations		(15,653)	(69,770)
Discontinued operations		–	(8,682)
Total		(15,653)	(78,452)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		278	2,606
Dividend received		–	504
Purchases of fixed assets	14	(1,168)	(829)
Proceeds from disposal of fixed assets		164	76
Additions of intangible assets	15	(1,242)	–
Disposal of discontinued operations	30(b)	–	(992)
Acquisition of subsidiaries	30(c)	–	(85,248)
Purchases of long term investments		(1,453)	(17,846)
Return of capital of a long term investment		3,979	–
Net cash inflow/(outflow) from investing activities			
Continuing operations		558	(101,729)
Discontinued operations		–	–
Total		558	(101,729)

CONSOLIDATED CASH FLOW STATEMENT

Year ended 31 March 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
CASH FLOWS FROM FINANCING ACTIVITIES			
Interest paid		(186)	(575)
Rights issue	27	29,011	–
Share issue expenses	27	(1,677)	–
Redemption of convertible note payable		(2,201)	–
New short term bank loans		14,927	22,500
Repayment of short term bank loans		(21,000)	(500)
Capital element of finance lease rental payments		(316)	(948)
Repurchase of own shares	27	–	(1,397)
Net cash inflow from financing activities			
Continuing operations		18,558	19,080
Discontinued operations		–	–
Total		18,558	19,080
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS			
		3,463	(161,101)
Cash and cash equivalents at beginning of year		13,538	174,639
CASH AND CASH EQUIVALENTS AT END OF YEAR		17,001	13,538
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Cash and bank balances	22	11,062	6,836
Time deposits with original maturity of less than three months	22	5,939	6,702
		17,001	13,538