

Consolidated Cash Flow Statement

For the year ended 31st March, 2003

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	2003 <i>HK\$'000</i>	2002 <i>HK\$'000</i> (restated)
OPERATING ACTIVITIES		
Profit before taxation	2,488	506
Adjustments for:		
Depreciation of property, plant and equipment	3,053	4,104
Unrealised holding (gain) loss on investments in securities	(668)	203
Loss on disposal of land	–	2,855
Realised gain on disposal of debt securities	(550)	–
Loss on disposals/write-offs of property, plant and equipment	197	52
Interest income	(13,366)	(19,476)
Operating cash flows before movements in working capital	(8,846)	(11,756)
Decrease in properties for sale	320	550
Increase in trade and other receivables, deposits and prepayments	(2,179)	(563)
Decrease in instalments receivable	120	1,538
Decrease in trade and other payables and accrued charges and deposits received	(2,502)	(5,850)
Decrease in provisions	(6,391)	(2,273)
Increase in amount due to a related company	8,186	2,573
NET CASH USED IN OPERATING ACTIVITIES	(11,292)	(15,781)
INVESTING ACTIVITIES		
Interest received	12,948	20,141
Decrease (increase) in bank deposits not maturing within three months when placed	1,361	(3,497)
Purchase of property, plant and equipment	(1,836)	(851)
Proceeds from disposal of property, plant and equipment	560	120
Purchase of debt securities	(220,096)	(62,277)
Proceeds from disposal of debt securities	78,655	–
Proceeds from redemption of money market funds	143,879	–
Purchase of money market funds	–	(530,150)
Proceeds from disposal of land	–	794
NET CASH FROM (USED IN) INVESTING ACTIVITIES	15,471	(575,720)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	4,179	(591,501)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	9,384	600,831
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	(7)	54
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	13,556	9,384

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ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS		
Cash and cash equivalents as previously reported		539,534
Reclassification of investments in money market funds to investing activities		(530,150)
Cash and cash equivalents as restated		<u>9,384</u>
Being:		
Bank balances and cash	13,556	9,384