

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 30th June, 2003

	1/7/2002	1/4/2001
	to	to
	30/6/2003	30/6/2002
<i>Notes</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
OPERATING ACTIVITIES		
Loss from operations	(1,365)	(17,446)
Release of negative goodwill	(1,687)	(1,898)
Unrealised (gain) loss on other investments	(124)	372
Impairment loss recognised in respect of investment securities	–	6,648
Allowance for amounts due from/loan to jointly controlled entities	–	2,179
Amortisation of goodwill	–	4,835
Depreciation and amortisation	5,463	6,321
(Gain) loss on disposal of property, plant and equipment	(17)	1,446
Decrease (increase) in trade receivables	2,016	(5,014)
(Increase) decrease in other receivables, deposits and prepayments	(8,779)	1,456
Decrease in amounts due from associates	–	60
Decrease in amounts due from jointly controlled entities	–	419
(Increase) decrease in investments in securities	(68,861)	2,773
Increase in trade payables	1,969	6,597
Increase (decrease) in other payables and accrued charge	8,674	(10,022)
Decrease in amount due to an associate	(430)	(40)
Increase in amount due to a jointly controlled entity	150	472
Exchange difference	55	2,858
	(62,936)	2,016
Cash (used in) generated from operating activities		
Hong Kong Profits Tax paid	(2)	–
Purchase of tax reserve certificate	–	(334)
Interest paid	(14)	(11)
Interest paid on obligations under finance leases	(44)	(6)
	(62,996)	1,665
NET CASH (USED IN) GENERATED FROM OPERATING ACTIVITIES		
INVESTING ACTIVITIES		
Purchases of property, plant and equipment	(2,728)	(2,462)
Proceeds from disposal of property, plant and equipment	151	2,730
Acquisition of investments in securities	(82,858)	–
Proceeds from disposal of investments in securities	775	–
Acquisition of subsidiaries, net of cash and cash equivalent acquired	25	(5,629)
Disposal of subsidiaries, net of cash and cash equivalent disposed of	26	3,468
Proceeds from disposal of jointly controlled entities	99,304	3,105
(Increase) decrease in pledged bank deposits	(516)	23,633
	19,372	24,845
NET CASH GENERATED FROM INVESTING ACTIVITIES		

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For the year ended 30th June, 2003

	1/7/2002 to 30/6/2003 <i>HK\$'000</i>	1/4/2001 to 30/6/2002 <i>HK\$'000</i>
FINANCING ACTIVITIES		
Issue of shares for cash consideration	14,310	–
Share issue expenses	(95)	–
Dividend paid to minority shareholders	(1,250)	(625)
Repayment of obligations under a finance lease	(170)	(9)
Repayment of loans from minority shareholders	–	(312)
Advance to minority shareholders	–	(253)
Repayment of loan from an associate	–	(20)
	<u>12,795</u>	<u>(1,219)</u>
NET CASH GENERATED FROM (USED IN) FINANCING ACTIVITIES		
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(30,829)	25,291
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR/PERIOD	58,465	33,121
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	–	53
CASH AND CASH EQUIVALENTS AT END OF YEAR/PERIOD	<u>27,636</u>	<u>58,465</u>
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Bank balances and cash	<u>27,636</u>	<u>58,465</u>