MOTRIX 2003

Consolidated Cash Flow Statement

For the year ended 31st December, 2003

	2003	2002
Notes	HK\$'000	HK\$'000
OPERATING ACTIVITIES		
Profit from operations	58,63	116,567
Adjustments for: Loss (profit) on disposal of property, plant and equipment Interest income Depreciation Impairment losses on property, plant and equipment	35 (647) 17,658 –	(176) (97) 13,949 451
Operating cash flows before movements in working capital	175,677	130,694
(Increase) decrease in inventories Increase in trade and other receivables Decrease in amount due from a former shareholder Increase (decrease) in trade and other payables	(52,983) (147) – 10,067	2,894 (12,207) 4,654 (11,108)
Decrease in amount due to a related company Decrease in amount due to a director Effect of foreign exchange rate changes	(7,620) (2,362)	(4,530) (4,545)
Cash generated from operations Income taxes paid Interest paid	122,632 (3,964) (1,477)	105,792 (1,411) (2,118)
	117,191	102,263
INVESTING ACTIVITIES Interest received Proceeds from disposal of property, plant and equipment Purchases of property, plant and equipment Acquisition of subsidiaries 26 Increase in pledged bank deposit	647 603 (30,564) - (29,227)	97 1,066 (29,611) (26,990) -
	(58,541)	(55,438)
FINANCING ACTIVITIES Dividends paid Repayment of obligations under a finance lease	(54,863) (98)	(25,818) (46)
CASH USED IN FINANCING ACTIVITIES	(54,961)	(25,864)
NET INCREASE IN CASH AND CASH EQUIVALENTS	3,689	20,961
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	50,327	29,366
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	54,016	50,327
ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS Bank balances and cash	54,016	50,327