

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st December 2003

	Note	2003 HK\$'000	2002 HK\$'000
Net cash inflow from operating activities	29(a)	6,410	17,389
Investing activities			
Purchase of fixed assets		(5,297)	(24,961)
Disposal of a subsidiary	29(c)	953	–
Sale of fixed assets		14	5,358
Decrease in pledged bank deposits		2,201	73
Net cash outflow from investing activities		(2,129)	(19,530)
Net cash inflow/(outflow) before financing		4,281	(2,141)
Financing	29(b)		
Issue of ordinary shares		35,280	–
Share issuance costs		(5,447)	(2,711)
Repayment of capital element of finance leases		(77)	(133)
New bank loan raised		–	7,000
Repayment of bank loans		(1,079)	(840)
Capital contributions from a minority shareholder		5,460	–
Net cash inflow from financing activities		34,137	3,316
Increase in cash and cash equivalents		38,418	1,175
Cash and cash equivalents at 1st January		10,629	9,375
Effect of foreign exchange rate changes		(60)	79
Cash and cash equivalents at 31st December		48,987	10,629
Analysis of balances of cash and cash equivalents:			
Cash and bank balances		53,177	18,766
Bank loans and overdrafts – secured		(4,190)	(8,137)
		48,987	10,629