

Consolidated Cash Flow Statement

For the year ended 31st December 2003

	Note	2003 HK\$'000	2002 HK\$'000
Cash flows from operating activities			
Cash generated from operations	21(a)	54,079	6,490
Hong Kong profits tax paid		(4,007)	(1,948)
Interest paid		-	(2)
Net cash from operating activities		50,072	4,540
Cash flows from investing activities			
Purchase of fixed assets		(59,486)	(1,264)
Proceeds from disposal of fixed assets		1,500	183
Acquisition of a subsidiary, net of cash acquired	21(b)	(13,212)	-
Acquisitions of jointly controlled entities		(42,066)	(52,280)
Loans to jointly controlled entities		(45,101)	(6,375)
Repayments of loans to jointly controlled entities		23,585	17,719
Dividends received from jointly controlled entities		45,052	33,154
Investment cost refunded from a jointly controlled entity		-	9
Interest received		5,129	8,712
Net cash used in investing activities		(84,599)	(142)
Cash used in financing activities			
Dividends paid		(37,500)	(30,000)
Net decrease in bank balances and cash		(72,027)	(25,602)
Bank balances and cash at 1st January		376,785	402,387
Bank balances and cash at 31st December		304,758	376,785