

Consolidated Cash Flow Statement

For the year ended 31st March 2004

	Note	2004 HK\$	2003 HK\$
Operating loss before working capital changes	24(a)	(10,438,250)	(11,234,850)
(Increase)/decrease in accounts receivable		(958,022)	843,186
Decrease in sundry debtors, deposits and prepayments		826,954	10,264,572
Decrease in advance subscriptions and licence fees received		(136,127)	(508,335)
Decrease in customer deposits		(82,330)	(17,689)
Increase/(decrease) in trade and other payables		309,233	(1,575,319)
Exchange losses		188,151	750,785
Net cash outflow generated from operations		(10,290,391)	(1,477,650)
Interest paid		(481,914)	(1,393,372)
Hong Kong profits tax refunded		-	348,515
Overseas taxation paid		(2,641,176)	-
Net cash outflow from operating activities		(13,413,481)	(2,522,507)
Investing activities			
Purchase of property, plant and equipment		(408,938)	(230,805)
Addition of investment securities		(5,817,500)	(1,945,500)
Sale of property, plant and equipment		2,000	99,851
Net cash outflow on liquidation of subsidiaries	24(b)	(5,595,708)	-
Net cash outflow on disposal of subsidiaries	24(c)	-	(64,259)
Sale of listed investment securities and other investments		103,907,862	37,534,149
Dividends received from listed investment securities and other investments		4,903,322	827,878
Interest received		1,138,396	1,521,033
Net cash inflow from investing activities		98,129,434	37,742,347
Net cash inflow before financing		84,715,953	35,219,840
Financing activities			
Dividends paid	20	(9,337,720)	(4,668,860)
Net cash outflow from financing		(9,337,720)	(4,668,860)
Increase in cash and cash equivalents		75,378,233	30,550,980
Cash and cash equivalents at beginning of year		89,333,055	59,479,734
Effect on foreign exchange rate changes		(60,848)	(697,659)
Cash and cash equivalents at end of year	24(e)	164,650,440	89,333,055