

Consolidated Cash Flow Statement

Year ended 31st March 2004

	Notes	2004 HK\$'000	2003 HK\$'000
NET CASH USED IN OPERATING ACTIVITIES	27	(5,151)	(11,824)
INVESTING ACTIVITIES			
Purchase of fixed assets		(4,588)	(2,437)
Proceeds from disposal of property held for resale		2,863	–
Proceeds from disposal of investments in securities – other investments		7,960	21,980
Receipt of further consideration from the disposal of Lakeview Project		47,361	–
Dividend received from listed securities		48	30
NET CASH FROM INVESTING ACTIVITIES		53,644	19,573
FINANCING ACTIVITIES	29		
Interest paid on convertible notes		(543)	(541)
Capital contributed by minority shareholders		2,437	–
NET CASH GENERATED FROM (USED IN) FINANCING ACTIVITIES		1,894	(541)
INCREASE IN CASH AND CASH EQUIVALENTS		50,387	7,208
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		67,610	60,265
EFFECT OF FOREIGN EXCHANGE RATE CHANGES		95	137
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		118,092	67,610
ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS			
Short-term bank deposits		23,747	54,920
Bank balances and cash		94,345	12,690
		118,092	67,610

The notes on pages 30 to 71 form an integral part of these financial statements.