

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December 2004

	Notes	2004 US\$'000	2003 US\$'000
NET CASH USED IN OPERATING ACTIVITIES	28(a)	(11,724)	(3,658)
INVESTING ACTIVITIES			
Decrease in/(Acquisition of) short term investments		1,890	(1,890)
Additions to oil properties		(117)	(1,145)
Payments for fixed assets		(321)	(1,388)
Payment for other fixed assets		(2)	(6)
Deposit paid for acquisition of investment properties		–	(897)
Payment for unlisted investment		–	(987)
Deposit paid for oil discovery project		(1,478)	–
Cash outflow on dilution of interests in subsidiaries		(623)	–
Cash outflow on acquisition of a subsidiary		–	(267)
Interest received		55	11
Proceeds from disposal of fixed assets		50	19
Net cash outflow from investing activities		(546)	(6,550)
FINANCING ACTIVITIES			
Issue of convertible debentures		9,216	2,667
Convertible debenture receipt in advance		1,871	–
Proceeds from issue of shares of a subsidiary		–	2,568
Capital element of finance lease rentals paid		(126)	(45)
Interest paid		(244)	(131)
Net proceed from bank loan		(69)	(65)
Net proceeds from debtors discounted		831	1,650
Net cash from financing activities		11,479	6,644
DECREASE IN CASH AND CASH EQUIVALENTS		(791)	(3,564)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		1,167	1,319
EFFECT OF FOREIGN EXCHANGE RATES		1,680	3,412
CASH AND CASH EQUIVALENTS AT END OF YEAR		2,056	1,167
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Cash and bank balances		2,243	1,249
Bank overdraft		(187)	(82)
		2,056	1,167