

Consolidated Cash Flow Statement

Year ended 31st March, 2003

	Notes	2003 HK\$'000	2002 HK\$'000
NET CASH USED IN OPERATING ACTIVITIES	28	(11,824)	(9,958)
INVESTING ACTIVITIES			
Purchase of fixed assets		(2,437)	(4,957)
Purchase of computer software		–	(281)
Proceeds from disposal of investments in securities – other investments		21,980	–
Dividend received from listed securities		30	30
Acquisition of a subsidiary (net of cash and cash equivalents acquired)	29	–	10,093
Investment in an associate		–	(3,822)
NET CASH FROM INVESTING ACTIVITIES		19,573	1,063
FINANCING ACTIVITIES			
Interest paid on convertible notes	31	(541)	(542)
Capital contributed by minority shareholders		–	538
NET CASH USED IN FINANCING ACTIVITIES		(541)	(4)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		7,208	(8,899)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		60,265	69,161
EFFECT OF FOREIGN EXCHANGE RATE CHANGES		137	3
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		67,610	60,265
ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS			
Short-term bank deposits		54,920	45,194
Bank balances and cash		12,690	15,071
		67,610	60,265

The notes on pages 26 to 63 form an integral part of these financial statements.