



Consolidated Cash Flow Statement

Year ended 31st December, 2001

	<i>Note</i>	2001 <i>HK\$</i>	2000 <i>HK\$</i>
Net cash inflow/(outflow) from operating activities	<i>23(a)</i>	13,530,755	(48,225,387)
Returns on investments and servicing of finance			
Interest received		2,621,731	4,677,778
Interest paid		(20,096,959)	(27,750,942)
Net cash outflow from returns on investments and servicing of finance		(17,475,228)	(23,073,164)
Taxation			
Hong Kong profits tax paid		(623,706)	(3,043,398)
Overseas tax paid		(743,882)	(812,427)
Total tax paid		(1,367,588)	(3,855,825)
Investing activities			
Net proceeds from disposal of convertible bonds		—	27,418,022
Purchase of fixed assets		(477,232)	(8,466,261)
Net proceeds from disposal of motor vessels		21,311,953	4,898,310
Acquisition of 35% equity interest in a subsidiary		—	(8)
Receipt from associated companies		18,478,164	3,817,245
Net proceeds from disposal of subsidiaries	<i>23(c)</i>	8,001,002	—
Net cash inflow from investing activities		47,313,887	27,667,308
Net cash inflow/(outflow) before financing		42,001,826	(47,487,068)
Financing	<i>23(b)</i>		
Inception of secured bank loans		52,447,125	149,252,301
Repayment of secured bank loans		(46,533,972)	(144,560,549)
Advance from a minority shareholder		—	6,408,508
Net cash inflow from financing		5,913,153	11,100,260
Net changes in bank deposits pledged		(26,043,438)	18,724,495
Increase/(decrease) in cash and cash equivalents		21,871,541	(17,662,313)
Effect of foreign exchange rate changes		980,361	538,591
Cash and cash equivalents brought forward		(48,449,503)	(31,325,781)
		<u>(25,597,601)</u>	<u>(48,449,503)</u>
Analysis of the balances of cash and cash equivalents			
Cash and bank balances		12,719,665	22,028,113
Advances from banks repayable within three months		(38,317,266)	(70,477,616)
		<u>(25,597,601)</u>	<u>(48,449,503)</u>