

# Consolidated Cash Flow Statement

For the year ended 31 December 2001

(Expressed in Hong Kong dollars)

	Note	2001 \$	2000 \$
<b>Net cash inflow from operating activities</b>	37(a)	<b>4,563,584</b>	20,141,881
<b>Returns on investments and servicing of finance</b>			
Interest paid on bank and other borrowings		<b>(9,472,603)</b>	(25,226,027)
Interest element of finance lease rentals paid		<b>(1,730)</b>	(51,808)
Interest received		<b>117,356</b>	910,754
Dividends received from associates		<b>2,300,000</b>	—
Distribution from an associate		<b>5,851,445</b>	—
<b>Net cash outflow from returns on investments and servicing of finance</b>		<b>(1,205,532)</b>	(24,367,081)
<b>Taxation</b>			
Hong Kong profits tax refunded		—	2,641,004
<b>Net tax refunded</b>		—	2,641,004
<b>Investing activities</b>			
Payment for purchase of fixed assets		<b>(2,612,949)</b>	(5,703,404)
Proceeds from sale of fixed assets		<b>86,565</b>	206,515
Net cash outflow from disposal of Swank China Retail	37(d)	<b>(253,415)</b>	—
<b>Net cash outflow from investing activities</b>		<b>(2,779,799)</b>	(5,496,889)
<b>Net cash inflow/(outflow) before financing</b>		<b>578,253</b>	(7,081,085)
<b>Financing</b>			
Capital element of finance lease rentals paid	37(b)	<b>(226,817)</b>	(820,440)
<b>Net cash outflow from financing</b>		<b>(226,817)</b>	(820,440)
<b>Increase/(decrease) in cash and cash equivalents</b>		<b>351,436</b>	(7,901,525)
<b>Cash and cash equivalents at 1 January</b>		<b>9,336,857</b>	17,238,382
<b>Cash and cash equivalents at 31 December</b>		<b>9,688,293</b>	9,336,857
<b>Analysis of the balances of cash and cash equivalents</b>			
Cash at bank and in hand		<b>9,112,397</b>	7,645,024
Deposits with banks maturing within three months		<b>1,016,402</b>	2,137,907
Bank overdrafts and bank loans repayable within three months		<b>(440,506)</b>	(446,074)
		<b>9,688,293</b>	9,336,857

The notes on pages 32 to 67 form part of these financial statements.