

## Consolidated Cash Flow Statement

For the year ended December 31, 2001

		1.1.2001 to 12.31.2001 HK\$'000	9.1.1999 to 12.31.2000 HK\$'000
<b>NET CASH OUTFLOW FROM OPERATING ACTIVITIES</b>	35	<b>(12,509)</b>	<b>(39,217)</b>
<b>RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</b>			
Interest received		3,829	8,994
Dividend received from an associate		3,467	–
Interest paid on bank and other borrowings		(1,709)	(7,795)
Interest on obligations under a hire purchase contract		(1)	(4)
Interest paid to former ultimate/ultimate holding company		–	(1,832)
<b>NET CASH INFLOW (OUTFLOW) FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</b>		<b>5,586</b>	<b>(637)</b>
<b>TAXATION</b>			
Hong Kong Profits Tax refunded		–	68
<b>INVESTING ACTIVITIES</b>			
Purchase of investment in securities		(15,269)	(85,652)
Proceeds from disposal of investment in securities		29,762	–
Advanced to a minority shareholder of a subsidiary		–	(2,770)
Advanced to an associate		(5,000)	–
Repayment from associates		2,212	–
Purchase of property, plant and equipment		(1,188)	(19,894)
Deposit for call option		–	(15,600)
Purchase of an option		(7,000)	–
Deposits for investment projects		–	(97,286)
Disposal of subsidiaries (net of cash and cash equivalent)	37	(31,856)	17,991
Refund of deposit for investment		50,000	–
Purchase of interests in an associate		–	(2,000)
Purchase of investment properties		–	(435)
Purchase of subsidiaries (net of cash and cash equivalents acquired)	36	(7,114)	(381)
(Increase) decrease in pledged bank deposits		(7,840)	10,440
Proceeds from disposal of investment properties		30,113	5,728
Deposit received for sale of a company		13,531	–
<b>NET CASH INFLOW (OUTFLOW) FROM INVESTING ACTIVITIES</b>		<b>50,351</b>	<b>(189,859)</b>
<b>NET CASH INFLOW (OUTFLOW) BEFORE FINANCING ACTIVITIES</b>		<b>43,428</b>	<b>(229,645)</b>

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For the year ended December 31, 2001

	NOTES	1.1.2001 to 12.31.2001 HK\$'000	9.1.1999 to 12.31.2000 HK\$'000
FINANCING ACTIVITIES	39		
Capital contribution from minority shareholders of subsidiaries		15,604	27,839
Repayment of bank loans		(14,335)	(16,353)
Repurchase of shares		(417)	(323)
Repayment of obligations under a hire purchase contract		(10)	(17)
Proceeds from issue of shares		-	359,038
Advance from a shareholder		-	4,892
Loan from a minority shareholder of a subsidiary		-	46
Repayment to former ultimate/ultimate holding company		-	(19,215)
<b>NET CASH INFLOW FROM FINANCING ACTIVITIES</b>		<b>842</b>	<b>355,907</b>
<b>INCREASE IN CASH AND CASH EQUIVALENTS</b>		<b>44,270</b>	<b>126,262</b>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR/PERIOD		<b>114,626</b>	(11,636)
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR/PERIOD</b>		<b>158,896</b>	<b>114,626</b>
ANALYSIS OF CASH AND CASH EQUIVALENTS			
Bank balances and cash		166,736	114,626
Pledged bank deposits		(7,840)	-
		<b>158,896</b>	<b>114,626</b>