

## Consolidated Cash Flow Statement

Year ended 31 December 2001

	<i>Notes</i>	<b>2001</b> <i>HK\$</i>	2000 <i>HK\$</i>
NET CASH INFLOW FROM OPERATING ACTIVITIES	<i>31(a)</i>	<b>32,891,511</b>	23,474,508
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest received		469,598	940,641
Interest paid		<b>(1,852,938)</b>	(3,478,705)
Interest element on finance lease rental payments		<b>(983,915)</b>	(836,784)
Net cash outflow from returns on investments and servicing of finance		<b>(2,367,255)</b>	(3,374,848)
TAX			
Hong Kong profits tax paid		<b>(1,914,110)</b>	–
PRC profits tax paid		<b>(165,645)</b>	–
Hong Kong profits tax refunded		–	346,879
Net taxes refunded/(paid)		<b>(2,079,755)</b>	346,879
INVESTING ACTIVITIES			
Purchases of fixed assets		<b>(11,142,600)</b>	(13,905,869)
Acquisition of subsidiaries	<i>31(b)</i>	–	(4,422,347)
Outstanding consideration paid in respect of acquisition of subsidiaries in prior year		<b>(5,000,000)</b>	–
Increase in pledged time deposits		<b>(9,571)</b>	(5,039,642)
Purchases of long term investments		<b>(600,000)</b>	(5,023,000)
Net cash outflow from investing activities		<b>(16,752,171)</b>	(28,390,858)

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Year ended 31 December 2001

	<i>Notes</i>	<b>2001</b> <i>HK\$</i>	2000 <i>HK\$</i>
NET CASH INFLOW/(OUTFLOW) BEFORE FINANCING ACTIVITIES		<b>11,692,330</b>	(7,944,319)
FINANCING ACTIVITIES	<i>31(c)</i>		
Increase/(decrease) in money market loan		<b>4,000,000</b>	(4,000,000)
Increase/(decrease) in instalment loan		<b>522,218</b>	(835,380)
Decrease in mortgage loan		<b>(308,828)</b>	(828,833)
Capital element of finance lease rental payments		<b>(6,286,608)</b>	(6,047,255)
Proceeds from issue of warrants		<b>1,500,000</b>	–
Warrant issue expenses		<b>(110,525)</b>	–
Net cash outflow from financing activities		<b>(683,743)</b>	(11,711,468)
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		<b>11,008,587</b>	(19,655,787)
Cash and cash equivalents at beginning of year		<b>(13,062,415)</b>	6,593,372
CASH AND CASH EQUIVALENTS AT END OF YEAR		<b>(2,053,828)</b>	(13,062,415)
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Cash and bank balances		<b>12,154,678</b>	9,168,539
Time deposits		<b>4,090,562</b>	–
		<b>16,245,240</b>	9,168,539
Bank borrowings with maturities at inception of less than three months:			
Trust receipt loans		<b>(18,299,068)</b>	(11,645,130)
Money market loans		–	(2,000,000)
Bank overdrafts		–	(8,585,824)
		<b>(2,053,828)</b>	(13,062,415)