

# CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31 December 2001  
(Expressed in Hong Kong dollars)

	Note	2001	2000
<b>Net cash (outflow)/inflow from operating activities</b>	17(a)	<b>\$ (14,900,652)</b>	<b>\$ 5,380,514</b>
<b>Returns on investments and servicing of finance</b>			
Interest received		<b>\$ 1,129,391</b>	<b>\$ 33,038,002</b>
<b>Net cash inflow from returns on investments and servicing of finance</b>		<b>\$ 1,129,391</b>	<b>\$ 33,038,002</b>
<b>Taxation</b>			
Hong Kong profits tax refunded		<b>\$ 570,395</b>	<b>\$ —</b>
<b>Investing activities</b>			
Repayment from convertible loan		<b>\$ —</b>	<b>\$ 578,699</b>
Acquisition of non-trading investments		<b>(25,997)</b>	<b>(55,143,823)</b>
<b>Net cash outflow from investing activities</b>		<b>\$ (25,997)</b>	<b>\$ (54,565,124)</b>
<b>Net cash outflow before financing</b>		<b>\$ (13,226,863)</b>	<b>\$ (16,146,608)</b>
<b>Financing</b>			
Exercise of warrants	17(c)	<b>\$ 150,797</b>	<b>\$ —</b>
Expenses on issue of shares	17(c)	<b>—</b>	<b>(27,188)</b>
<b>Net cash inflow/(outflow) from financing</b>		<b>\$ 150,797</b>	<b>\$ (27,188)</b>
<b>Decrease in cash and cash equivalents</b>		<b>\$ (13,076,066)</b>	<b>\$ (16,173,796)</b>
<b>Cash and cash equivalents at 1 January</b>		<b>33,457,930</b>	<b>49,631,726</b>
<b>Cash and cash equivalents at 31 December</b>	17(b)	<b>\$ 20,381,864</b>	<b>\$ 33,457,930</b>

The notes on pages 28 to 51 form part of these financial statements.