

# CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st December, 2001

	Note	2001 HK\$	2000 HK\$
<b>NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES</b>	35(a)	<b>54,613,310</b>	(63,562,364)
<b>RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</b>			
Interest paid		(11,395,032)	(13,104,083)
Interest element of finance lease rental payments		(95,433)	(165,058)
Interest received		280,538	602,797
Dividends received from investment securities		29,569	65,961
Dividend paid to minority shareholder of a subsidiary		–	(722,647)
<b>NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</b>		<b>(11,180,358)</b>	(13,323,030)
<b>TAXATION</b>			
Hong Kong profits tax paid		(100,686)	(772,617)
The People's Republic of China tax paid		(576,433)	(3,211,652)
Hong Kong profits tax refunded		1,288,579	–
<b>NET TAX REFUNDED/(PAID)</b>		<b>611,460</b>	(3,984,269)
<b>INVESTING ACTIVITIES</b>			
Purchase of fixed assets		(1,437,562)	(3,797,903)
Refund/(payment) of deposits with the stock and futures exchanges		175,000	(175,000)
Proceeds from disposal of fixed assets		178,820	560
Repayment from loans receivable		–	8,015,658
Advance from/(repayment to) an associate		100,134	(1,072,813)
Advance to an associate		–	(468,000)
Proceeds from disposal of interest in associates		–	2,328,953
Purchase of investment securities		–	(50,000)
Proceeds from disposal of investment securities		32,567	6,295,424
<b>NET CASH (OUTFLOW)/INFLOW FROM INVESTING ACTIVITIES</b>		<b>(951,041)</b>	11,076,879
<b>NET CASH INFLOW/(OUTFLOW) BEFORE FINANCING CARRIED FORWARD</b>		<b>43,093,371</b>	(69,792,784)

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For the year ended 31st December, 2001

	Note	2001 HK\$	2000 HK\$
<b>NET CASH INFLOW/(OUTFLOW) BEFORE FINANCING BROUGHT FORWARD</b>		<b>43,093,371</b>	(69,792,784)
<b>FINANCING</b>			
Proceeds on issue of share capital		–	11,035,452
Cash contribution by a minority shareholder	35(b)	<b>194,034</b>	–
Capital element of finance lease rental payments	35(b)	<b>(1,187,223)</b>	(1,117,742)
Bank loan obtained	35(b)	–	5,000,000
Repayment of bank loans	35(b)	<b>(606,036)</b>	(1,893,486)
<b>NET CASH (OUTFLOW)/INFLOW FROM FINANCING</b>		<b>(1,599,225)</b>	13,024,224
<b>INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<b>41,494,146</b>	(56,768,560)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>		<b>25,724,974</b>	82,493,534
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>		<b>67,219,120</b>	25,724,974
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>			
Deposits with financial institutions		<b>93,027,067</b>	82,337,579
Cash and bank balances		<b>7,555,446</b>	11,734,568
Bank loans and overdrafts	35(d)	<b>(33,363,393)</b>	(68,347,173)
		<b>67,219,120</b>	25,724,974

The notes on pages 26 to 65 form an integral part of these financial statements.