

Consolidated Cash Flow Statement

For the Year Ended 31st December, 2001

	NOTES	2001 HK\$	2000 HK\$
NET CASH (OUTFLOW) INFLOW FROM OPERATING ACTIVITIES	26	(54,800,601)	17,067,712
CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest paid		(3,388,002)	(3,758,432)
TAXATION			
Hong Kong Profits Tax paid		(2,884,554)	(1,187,698)
Hong Kong Profits Tax refunded		–	175,472
NET CASH OUTFLOW FROM TAXATION		(2,884,554)	(1,012,226)
INVESTING ACTIVITIES			
Acquisition of subsidiaries (net cash and cash equivalents acquired)	27	(25,772,586)	–
Decrease in pledged bank deposits		9,410,364	19,303,939
Advances to associates		(750,000)	(34,176,202)
Repayment from associates		85,440,735	–
Purchase of property, plant and equipment		(5,182,255)	(587,561)
Proceeds from disposal of property, plant and equipment		90,000	–
Expenditure on properties under development		(1,081,508)	–
Subscription of convertible bonds issued by a former associate		(94,404,207)	–
NET CASH OUTFLOW FROM INVESTING ACTIVITIES		(32,249,457)	(15,459,824)
NET CASH OUTFLOW BEFORE FINANCING		(93,322,614)	(3,162,770)
FINANCING	28		
Advance from a director		968,787	1,277,568
Advance from a shareholder		–	1,155,157
Repayment to a shareholder		(3,899,472)	–
New bank loan raised		34,000,000	–
NET CASH INFLOW FROM FINANCING		31,069,315	2,432,725
DECREASE IN CASH AND CASH EQUIVALENTS		(62,253,299)	(730,045)
CASH AND CASH EQUIVALENTS AT 1ST JANUARY		1,817,875	2,547,920
CASH AND CASH EQUIVALENTS AT 31ST DECEMBER		(60,435,424)	1,817,875
ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS			
Pledged bank deposits		5,617,180	–
Bank balances and cash		6,139,273	1,994,439
Bank loans and overdrafts		(137,308,158)	(176,564)
		(125,551,705)	1,817,875
<i>Less: Bank loans not within three months of maturity</i>		65,116,281	–
		(60,435,424)	1,817,875