

Consolidated Cash Flow Statement

	Notes	2002 HK\$'000	2001 HK\$'000
NET CASH INFLOW (OUTFLOW) FROM OPERATING ACTIVITIES	32	<u>575</u>	<u>(90,018)</u>
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest received		10,833	22,376
Interest paid on bank borrowings		(13,650)	(27,113)
Finance charges paid in respect of finance leases		(25)	(458)
Dividend paid		-	(20,724)
NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		<u>(2,842)</u>	<u>(25,919)</u>
TAXATION			
Taxation paid		<u>(364)</u>	<u>(3,425)</u>
INVESTING ACTIVITIES			
Proceeds from disposal of investments in securities		19,454	-
Proceeds from disposal of subsidiaries	33	5,100	-
Purchases of investments in securities		(23,357)	-
Additions to golf resort under construction		(15,567)	(30,000)
Additions to investment properties		(5,424)	-
Purchase of property, plant and equipment		(2,134)	(2,882)
Capital refunded from an associate		-	9,916
Proceeds from disposal of property, plant and equipment		-	11
Acquisition of investments in associates		-	(2,280)
NET CASH OUTFLOW FROM INVESTING ACTIVITIES		<u>(21,928)</u>	<u>(25,235)</u>
NET CASH OUTFLOW BEFORE FINANCING		<u>(24,559)</u>	<u>(144,597)</u>
FINANCING	34		
Issue of warrants for cash		40,000	-
Issue of shares for cash		150	28,140
Net cash outflow from trust receipt loans		(13,786)	(11,733)
Repayment of bank loans		(3,524)	(1,161)
Repayment of obligations under finance leases		(1,266)	(3,218)
Expenses incurred in connection with the issue of shares, warrants and options		(1,155)	(101)
New bank loans raised		-	24,657
NET CASH INFLOW FROM FINANCING		<u>20,419</u>	<u>36,584</u>
DECREASE IN CASH AND CASH EQUIVALENTS		<u>(4,140)</u>	<u>(108,013)</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		<u>18,671</u>	<u>126,684</u>
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	35	<u><u>14,531</u></u>	<u><u>18,671</u></u>