



Consolidated Cash Flow Statement

Year ended 31st December, 2002

	<i>Note</i>	2002 <i>HK\$</i>	2001 <i>HK\$</i>
Net cash outflow from operating activities	22(a)	(78,974,590)	(7,933,792)
Investing activities			
Purchase of fixed assets		(1,979,639)	(477,232)
Net proceeds from disposal of fixed assets		45,894,200	21,311,953
Receipt from associated companies		9,316,380	18,478,164
Interest received		1,358,746	2,621,731
Net proceeds from disposal of subsidiary	22(c)	–	8,001,002
Net cash inflow from investing activities		<u>54,589,687</u>	<u>49,935,618</u>
Net cash (outflow)/inflow before financing		(24,384,903)	42,001,826
Financing			
	22(b)		
Inception of secured bank loans		76,134,200	52,447,125
Repayment of secured bank loans		(32,169,109)	(46,533,972)
Net cash inflow from financing		43,965,091	5,913,153
Net change in bank deposits pledged		<u>3,597,011</u>	<u>(26,043,438)</u>
Increase in cash and cash equivalents		23,177,199	21,871,541
Effect of foreign exchange rate changes		308,310	980,361
Cash and cash equivalents brought forward		<u>(25,597,601)</u>	<u>(48,449,503)</u>
Cash and cash equivalents carried forward		<u>(2,112,092)</u>	<u>(25,597,601)</u>
Analysis of the balances of cash and cash equivalents			
Cash and bank balances		20,077,067	12,719,665
Advances from banks repayable within three months		<u>(22,189,159)</u>	<u>(38,317,266)</u>
		<u>(2,122,092)</u>	<u>(25,597,601)</u>