

CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31 December 2002

		The Group	
	Note	2002 HK\$'000	2001 HK\$'000
Cash flows from operating activities			
Profit/(loss) from ordinary activities before taxation		18,713	(38,121)
Adjustments for:			
Interest income		(14,015)	(22,897)
Interest expense		-	16
Depreciation charges		3,381	3,568
Profit on sale of fixed assets		(604)	(714)
Amortisation of intangible assets		62	94
Impairment losses:			
- fixed assets		-	2,477
- intangible assets		-	335
- investment securities		436	-
Fixed assets written off		763	959
Net unrealised loss on stating securities at fair value		-	4,515
Unrealised exchange (gain)/loss (net)		(24,079)	8,138
		(34,056)	(3,509)
Operating loss before changes in working capital		(15,343)	(41,630)
(Increase)/Decrease in working capital			
Trade receivables		(2,699)	412
Other receivables, deposits and prepayments		(88)	4,640
Trade payables		1,751	(2,364)
Other payables		(10,605)	(7,601)
Affiliated companies (net)		4,515	(15,327)
		(7,126)	(20,240)
Net cash used in operations		(22,469)	(61,870)
Interest received		14,015	22,897
Interest paid		-	(16)
Proceeds from disposal in investment securities		38,960	-
Dividends paid to shareholders		-	(7,663)
Tax paid – Hong Kong profits tax		-	(806)
Tax refund/(paid) - overseas tax paid		58	(520)
Net cash from/(used in) operating activities		30,564	(47,978)
Cash flows from investing activities			
Payment for purchase of fixed assets		(4,442)	(7,238)
Increase in intangible assets		(94)	(935)
Proceeds from sale of fixed assets		1,511	1,294
Payment for purchase of investment securities		-	(662)
Net cash used in investing activities		(3,025)	(7,541)

The notes on pages 32 to 53 form part of these financial statements.

	The Group	
Note	2002 HK\$'000	2001 HK\$'000
Cash flows from financing activities		
Increase in contributions from affiliated companies	-	3,720
Net cash from financing activities	-	3,720
Net increase/(decrease) in Cash and Cash Equivalents	27,539	(51,799)
Cash and Cash Equivalents at 1 January	501,896	561,726
Effect of foreign exchange rates changes	23,937	(8,031)
Cash and Cash Equivalents at 31 December	553,372	501,896
Analysis of the balances of Cash and Cash Equivalents		
Deposits with banks and other financial institutions	378,802	307,145
Cash at banks and in hand	174,570	194,751
	553,372	501,896

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