

Consolidated Cash Flow Statement

	<i>Notes</i>	2002 HK\$	2001 HK\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before tax		(21,839,210)	(51,859,754)
Adjustments for:			
Finance costs	11	7,504,116	8,019,885
Interest income	8	(3,855,405)	(6,106,232)
Dividend income from listed investments	8	(249,287)	(270,510)
Depreciation	8	892,019	1,595,323
Amortisation of intangible assets	8	505,910	505,910
Deficit on revaluation of investment properties		2,092,498	2,049,603
Deficit on revaluation of fixed assets	8	—	896,395
Impairment of intangible assets		1,904,412	—
Impairment of other assets		—	448,529
Provision for doubtful debts		3,062,561	6,615,105
Exchange losses realised upon discontinued operations	15	—	22,725,356
Write-off of fixed assets	8	—	13,181
Unrealised holding losses on short term investments		1,582,797	4,888,991
Loss/(gain) on disposal of short term investments	8	(44,344)	112,500
Gain on disposal of fixed assets	8	(72,044)	—
Operating loss before working capital changes		(8,515,977)	(10,365,718)
Decrease in loans receivable		21,368,433	25,576,562
Decrease in accounts receivable		3,500,630	11,792,314
Decrease/(increase) in prepayments and other debtors		1,567,327	(392,751)
Decrease in short term investments		44,344	26,014,707
Decrease/(increase) in client trust bank accounts		7,608,573	(5,404,594)
Increase/(decrease) in accounts payable and accrued liabilities		(30,939,278)	7,967,109
Cash generated from/(utilised in) operations		(5,365,948)	55,187,629
Hong Kong profits tax paid		(21,632)	—
Interest received		3,855,405	6,106,232
Dividend received from listed investments		249,287	270,510
Interest paid		(7,504,116)	(8,019,885)
Net cash inflow/(outflow) from operating activities			
Continuing operations		16,971,730	30,186,028
Discontinued operations		(25,758,734)	23,358,458
Total		(8,787,004)	53,544,486

Consolidated Cash Flow Statement — continued

	<i>Notes</i>	2002 HK\$	2001 HK\$
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of fixed assets	16	(21,237)	(596,068)
Proceeds from disposals of fixed assets		72,044	—
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Net cash inflow/(outflow) from investing activities		(21,237)	(595,627)
Continuing operations		(21,237)	(595,627)
Discontinued operations		72,044	(441)
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Total		50,807	(596,068)
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CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of bank loans		(2,712,085)	(4,040,843)
Advances from the immediate holding company		—	1,584,650
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Net cash outflow from financing activities		(2,712,085)	(2,456,193)
Continuing operations		(2,712,085)	(2,456,193)
Discontinued operations		—	—
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Total		(2,712,085)	(2,456,193)
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NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		(11,448,282)	50,492,225
Cash and cash equivalents at beginning of year		37,706,712	(12,103,781)
Effect of foreign exchange rate changes, net		—	(681,732)
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CASH AND CASH EQUIVALENTS AT END OF YEAR		26,258,430	37,706,712
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ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Cash and bank balances	25	2,258,430	36,691,114
Non-pledged time deposits with original maturity of less than three months when acquired	25	19,000,000	—
Time deposits with original maturity of less than three months when acquired, pledged as securities for a bank overdraft facility	24	5,000,000	5,000,000
Bank overdrafts	26	—	(3,984,402)
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		26,258,430	37,706,712