

◀ Consolidated Cash Flow Statement

YEAR ENDED 31 DECEMBER 2002

Notes	2002 HK\$'000	2001 HK\$'000 (Restated)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) before tax	3,420	(70,248)
Adjustments for:		
Finance costs	8 3,251	5,627
Share of profits and losses of jointly-controlled entity and associates	(9,491)	25,479
Interest income from bank deposits	7 (237)	(458)
Dividend income from listed investments	7 (49)	(49)
Depreciation	7 97	132
Profit on disposal of listed investments	7 –	(1,077)
Profit on disposal of an investment property	7 –	(142)
Loss on disposal of a subsidiary	7 –	2,816
Unrealised holding loss on short term investments	7 28	193
Loss on deemed disposal of interest in an associate	7 –	77
Provisions for doubtful debts	7 –	23,065
Deficit on revaluation of investment properties	7 3,800	22,405
Operating profit before working capital changes	819	7,820
Decrease in an amount due from an associate	–	481
Decrease in prepayments, deposits and other receivables	544	1,019
Increase/(decrease) in creditors and accruals	625	(2,016)
Increase/(decrease) in rental and management fee deposits received	(729)	143
Cash generated from operations	1,259	7,447
Interest paid	(3,326)	(5,917)
Hong Kong profits tax paid	(810)	(738)
Hong Kong profits tax refunded	49	457
Net cash flows from operating activities	(2,828)	1,249

Consolidated Cash Flow Statement ►

YEAR ENDED 31 DECEMBER 2002

	<i>Notes</i>	2002 HK\$'000	2001 HK\$'000 (Restated)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		256	445
Dividends received from listed investments		49	49
Dividends received from a jointly-controlled entity		2,605	–
Purchases of fixed assets		(3)	(94)
Proceeds from disposal of an investment property		500	142
Disposal of a subsidiary	26	–	11,209
Proceeds from disposal of short term investments		–	1,346
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Net cash flows from investing activities		3,407	13,097
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CASH FLOWS FROM FINANCING ACTIVITIES			
New bank loan		12,000	–
Repayment of a bank loan		(30,000)	–
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Net cash flows from financing activities		(18,000)	–
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NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS			
		(17,421)	14,346
Cash and cash equivalents at beginning of year			
		23,891	9,545
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CASH AND CASH EQUIVALENTS AT END OF YEAR			
		6,470	23,891
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ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Cash and bank balances	20	587	79
Non-pledged time deposits with original maturity of less than three months when acquired	20	5,883	23,812
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		6,470	23,891
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