

## CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st December, 2002  
(Amounts expressed in Hong Kong dollars)

	Note	2002 HK\$'000	2001 HK\$'000
<b>Operating activities</b>			
Cash generated from operations	32(a)	<b>70,095</b>	74,722
Interest paid		<b>(32,556)</b>	(53,890)
PRC taxes (paid)/refund		<b>(2,341)</b>	1,599
<b>Net cash inflow from operating activities</b>		<b>35,198</b>	22,431
<b>Investing activities</b>			
Purchase of fixed assets		<b>(2,822)</b>	(5,142)
Proceeds from disposal of fixed assets		<b>223</b>	1,065
Payment for additions to construction in progress		<b>(59,651)</b>	(46,375)
Deconsolidation of a subsidiary under liquidation, net cash disposed	32(c)	<b>(27)</b>	–
Investment in an associate		–	(326)
Proceed from liquidation of an associate		–	1,391
Dividends received from an associate		<b>6,952</b>	10,362
Purchase of investment securities		–	(98)
Proceeds on disposal of investment securities		–	3,905
Dividends received from investment securities		–	27
Interest received		<b>391</b>	2,555
Increase in pledged bank deposits		<b>(3,056)</b>	–
<b>Net cash outflow from investing activities</b>		<b>(57,990)</b>	(32,636)
<b>Net cash outflow before financing</b>		<b>(22,792)</b>	(10,205)
<b>Financing activities</b>			
Dividend paid to minority shareholders		<b>(3,236)</b>	(3,231)
Proceeds from new bank loans		<b>87,292</b>	43,870
Repayment of bank loans		<b>(39,740)</b>	(51,378)
Decrease in amount due to a shareholder (Decrease)/Increase in amounts due to related companies		<b>(2,838)</b>	(19)
(Decrease)/Increase in amounts due to minority investors		<b>(1,349)</b>	8,158
Proceeds from government grant		<b>(6,248)</b>	6,963
		<b>28,302</b>	–
<b>Net cash inflow from financing</b>		<b>62,183</b>	4,363

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(Amounts expressed in Hong Kong dollars)

	Note	2002 HK\$'000	2001 HK\$'000
Increase/(Decrease) in cash and cash equivalents		<b>39,391</b>	(5,842)
Cash and cash equivalents at 1st January		<b>56,417</b>	62,199
Effect of foreign exchange adjustments		<b>2</b>	60
<b>Cash and cash equivalents at 31st December</b>		<b>95,810</b>	56,417
<b>Analysis of balances of cash and cash equivalents</b>			
Cash and bank deposits		<b>95,810</b>	56,417