

CONSOLIDATED CASH FLOW STATEMENT

For the year ended December 31, 2002

	Note	2002 HK\$'000	2001 HK\$'000
OPERATING ACTIVITIES			
Profit from operations		30,391	24,644
Adjustments for:			
Dividend income		(32)	(32)
Interest income		(127)	(116)
Amortisation of goodwill		114	-
Depreciation		5,420	3,866
Loss on disposal of property, plant and equipment		-	5
Net realised and unrealised holding losses on listed trading securities		765	530
Operating cash flows before working capital changes		36,531	28,897
(Increase) decrease in inventories		(1,050)	1,156
Increase in trade and other receivables		(10,063)	(5,416)
Increase in bills receivable		(717)	-
Increase in amounts due from related parties		(186)	(1,637)
Increase (decrease) in trade and other payables		2,831	(1,762)
Decrease in bills payable		-	(1,150)
(Decrease) increase in amounts due to related parties		(1,859)	741
Cash generated from operations		25,487	20,829
Hong Kong Profits Tax paid		(945)	(256)
NET CASH FROM OPERATING ACTIVITIES		24,542	20,573
INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(19,153)	(7,627)
Repayments from (advances to) related parties		6,823	(4,645)
Proceeds from disposal of investment property		2,210	-
Acquisition of a subsidiary	24	1,823	-
Interest received		127	116
Dividends received		32	32
Purchase of investments in securities		-	(2,283)
Decrease of pledged bank deposit		-	1,110
Proceeds from disposal of listed trading securities		-	784
Proceeds from disposal of property, plant and equipment		-	5
NET CASH USED IN INVESTING ACTIVITIES		(8,138)	(12,508)
FINANCING ACTIVITIES			
Dividend paid		(14,979)	-
Repayments of bank loan		(222)	-
Interest paid		(24)	(23)
New bank loan raised		8,000	-
Repayments to related parties		-	(3,364)
NET CASH USED IN FINANCING ACTIVITIES		(7,225)	(3,387)
NET INCREASE IN CASH AND CASH EQUIVALENTS		9,179	4,678
CASH AND CASH EQUIVALENTS BROUGHT FORWARD		12,555	7,877
CASH AND CASH EQUIVALENTS CARRIED FORWARD, represented by bank balances and cash		21,734	12,555