## CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st December, 2002

截至二零零二年十二月三十一日止年度

|  |                | 2002<br>二零零二年<br>HK\$'000<br>千港元 | 2001<br>二零零一年<br>HK\$'000<br>千港元 |
|--|----------------|----------------------------------|----------------------------------|
| OPERATING ACTIVITIES                                 | 經營業務           |                                  |                                  |
| Loss before taxation                                 | 除税前虧損          | (28,665)                         | (539,920)                        |
| Share of results of an associate                     | 應佔聯營公司業績       | 1,083                            | (3,981)                          |
| Loss on disposal of investments in securities        | 出售證券投資虧損       | 122                              | _                                |
| Loss on disposal of interest in an associate         | 出售聯營公司權益虧損     | -                                | 186,627                          |
| Dilution in interest in an associate                 | 攤薄聯營公司權益       | -                                | 17,473                           |
| Unrealised holding loss on investments in securities | 持有證券投資未變現虧損    | 28,816                           | 315,990                          |
| Impairment loss recognised in respect of             | 已確認之待售物業       |                                  |                                  |
| properties held for sales                            | 減值虧損           | -                                | 4,074                            |
| Impairment loss recognised in respect of             | 已確認之發展中物業      |                                  |                                  |
| property under development                           | 減值虧損           | -                                | 10,000                           |
| Depreciation   | 折舊             | 29                               | 41                               |
| Loss on disposal and write-off of property,          | 出售及撇銷物業、廠房及    |                                  |                                  |
| plant and equipment                                  | 設備虧損           | 544                              | 2                                |
| Interest expense                                     | 利息開支           | 1,690                            | 6,745                            |
| Gain on remeasurement to fair value of               | 認股權證責任之公平值     |                                  |                                  |
| obligations under warrants                           | 重算收益           | (10,659)                         | _                                |
| Interest income                                      | 利息收入           | (241)                            | (346)                            |
| Operating loss before working                        | 營運資金變動前之經營     |                                  |                                  |
| capital changes                                      | 虧損             | (7,281)                          | (3,295)                          |
| Increase in other receivables and prepayments        | 其他應收賬款及預付款項之增加 | (29)                             | (133)                            |
| (Decrease) increase in trade and                     | 應付貿易款項及其他應付賬款之 |                                  |                                  |
| other payables                                       | (減少) 增加        | (5,917)                          | 1,933                            |
| Net cash used in operation                           | 經營業務之現金支出淨額    | (13,227)                         | (1,495)                          |
| Tax paid   | 已付税項           | (2)                              | (4)                              |
| NET CASH USED IN OPERATING ACTIVITIES                | 經營業務之現金支出淨額    | (13,229)                         | (1,499)                          |

## CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st December, 2002

截至二零零二年十二月三十一日止年度

| NVESTING ACTIVITIES   |   |               | 2002      | 2001     |
|---|---|---------------|-----------|----------|
| 子構元   |   |               | 二零零二年     | 二零零一年    |
| Acquisition of interest in an associate 收嗪聯管公司之權益 (214,224) — Investment in properties under development 投資發展中物業 (59,128) — Acquisition of additional interest in a subsidiary 增購一間附屬公司之權益 (39,103) — Proceeds from sales of warrants 發售說股權證所得款項 20,107 — Proceeds from disposal of investments in securities 出售證券投資所得款項 2,254 — Proceeds from disposal of property, plant and equipment 所得款項 1,199 — Interest received 已收利息 239 403 Purchase of property, plant and equipment 陽實物業、廠房及設備 (35) (3)  NET CASH (USED IN) GENERATED FROM 投資業務 (支出) 產生之 INVESTING ACTIVITIES 融資 (288,691) 400  FINANCING ACTIVITIES 融資 (390) (8,204) Issue of shares 發行股份 303,617 — New bank loan raised 新食入銀行食款 9,426 — New loan from a director 向一名董事贷入之贷款 (6,000 — Repayment of bank loan 俄還銀行貸款 (8,000) (2,000) Repayment of other loan 俄還集份貸款 (8,000) (2,000) FINANCING ACTIVITIES 現金淨額 310,653 (13,765)  INCREASE (DECREASE) IN CASH AND 現金及等同現金項目 CASH AND CASH EQUIVALENTS AT 特初之現金及 F可現金項目 2,524 17,388  CASH AND CASH EQUIVALENTS AT FND OF 年終之現金及等可現金項目 2,524 17,388   |   |               |           |          |
| Investment in properties under development Acquisition of additional interest in a subsidiary Proceeds from sales of warrants 资售部股權證所得款項 20,107 — Proceeds from disposal of investments in securities Proceeds from disposal of property, plant and equipment Interest received Devalue Deval | INVESTING ACTIVITIES                                | 投資業務          |           |          |
| Acquisition of additional interest in a subsidiary 增購一間附屬公司之權益 29,107 — Proceeds from sales of warrants 發售認股權證所得款項 20,107 — Proceeds from disposal of investments in securities 出售被券投資所得款項 2,254 — Proceeds from disposal of property, 由售物業、廠房及設備 plant and equipment 所得款項 1,199 — Interest received 已收利息 239 403 Purchase of property, plant and equipment 購買物業、廠房及設備 (35) (3) NET CASH (USED IN) GENERATED FROM 投資業務 (支出)產生之 INVESTING ACTIVITIES 現金淨額 (288,691) 400 FINANCING ACTIVITIES 融資 Interest paid 已付利息 (390) (8,204) Issue of shares 發行股份 303,617 — New bank loan raised 新食人銀行貸款 9,426 — New loan from a director 向一名董事貸入之貸款 6,000 — Repayment of bank loan (數銀行貸款 (8,000) (2,000) Repayment of other loan (數銀行貸款 (8,000) (2,000) Repayment of other loan (數銀行貸款 (8,000) (2,000) FINANCING ACTIVITIES 現金淨額 310,653 (13,765) INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS AT 中初之現金及 8,733 (14,864) CASH AND CASH EQUIVALENTS AT END OF 年終之現金及等同現金項目 2,524 17,388 CASH AND CASH EQUIVALENTS AT END OF 年終之現金及等同現金項目 2,524 17,388  | Acquisition of interest in an associate             | 收購聯營公司之權益     | (214,224) | _        |
| Acquisition of additional interest in a subsidiary 增購一間附屬公司之權益 29,107 — Proceeds from sales of warrants 發售認股權證所得款項 20,107 — Proceeds from disposal of investments in securities 出售被券投資所得款項 2,254 — Proceeds from disposal of property, 由售物業、廠房及設備 plant and equipment 所得款項 1,199 — Interest received 已收利息 239 403 Purchase of property, plant and equipment 購買物業、廠房及設備 (35) (3) NET CASH (USED IN) GENERATED FROM 投資業務 (支出)產生之 INVESTING ACTIVITIES 現金淨額 (288,691) 400 FINANCING ACTIVITIES 融資 Interest paid 已付利息 (390) (8,204) Issue of shares 發行股份 303,617 — New bank loan raised 新食人銀行貸款 9,426 — New loan from a director 向一名董事貸入之貸款 6,000 — Repayment of bank loan (數銀行貸款 (8,000) (2,000) Repayment of other loan (數銀行貸款 (8,000) (2,000) Repayment of other loan (數銀行貸款 (8,000) (2,000) FINANCING ACTIVITIES 現金淨額 310,653 (13,765) INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS AT 中初之現金及 8,733 (14,864) CASH AND CASH EQUIVALENTS AT END OF 年終之現金及等同現金項目 2,524 17,388 CASH AND CASH EQUIVALENTS AT END OF 年終之現金及等同現金項目 2,524 17,388  | Investment in properties under development          | 投資發展中物業       | (59,128)  | _        |
| Proceeds from disposal of investments in securities 出售證券投資所得款項 2,254 — Proceeds from disposal of property, 出售物業、廠房及設備 1,199 — Interest received 已收利息 239 403 Purchase of property, plant and equipment 購買物業、廠房及設備 (35) (3)    NET CASH (USED IN) GENERATED FROM 投資業務(支出)產生之 INVESTING ACTIVITIES  | Acquisition of additional interest in a subsidiary  | 增購一間附屬公司之權益   | (39,103)  | _        |
| Proceeds from disposal of property, plant and equipment 所得款項 口收利息 239 403 Purchase of property, plant and equipment 勝實物業、廠房及設備 (35) (3)  NET CASH (USED IN) GENERATED FROM INVESTING ACTIVITIES 現金淨額 (288,691)  FINANCING ACTIVITIES BLAG Interest paid CH科息 Sepayment of bank loan Repayment of other loan Repayment of other loan REPAYMENT OF THE YEAR CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR  El vi 利3  El vi New bank loan Repayment of bank loan Repayment of other loan Repayment of | Proceeds from sales of warrants                     | 發售認股權證所得款項    | 20,107    | _        |
| plant and equipment 所得款項 1,199 — Interest received 已收利息 239 403 Purchase of property, plant and equipment 購買物業、廠房及設備 (35) (3)  NET CASH (USED IN) GENERATED FROM 投資業務 (支出) 產生之 INVESTING ACTIVITIES 融資 (288,691) 400  FINANCING ACTIVITIES 融資 (390) (8,204) Issue of shares 發行股份 303,617 — New bank loan raised 新貸人銀行貸款 9,426 — New loan from a director 向一名董事貸人之貸款 6,000 — Repayment of bank loan 償還銀行貸款 (8,000) (2,000) Repayment of other loan 償還銀行貸款 (8,000) (2,000) Repayment of other loan 償還銀行貸款 (3,0653 (13,765)  INCREASE (DECREASE) IN CASH AND 現金及等同現金項目 CASH EQUIVALENTS AT 年初之現金及 BEGINNING OF THE YEAR 等同現金項目 2,524 17,388  CASH AND CASH EQUIVALENTS AT END OF 年終之現金及等同現金項目 2,524 17,388   | Proceeds from disposal of investments in securities | 出售證券投資所得款項    | 2,254     | _        |
| Description   | Proceeds from disposal of property,                 | 出售物業、廠房及設備    |           |          |
| Purchase of property, plant and equipment 購買物業、廠房及設備 (35) (3)  NET CASH (USED IN) GENERATED FROM 投資業務 (支出) 產生之 INVESTING ACTIVITIES 現金淨額 (288,691) 400  FINANCING ACTIVITIES 融資 Interest paid 已付利息 (390) (8,204) Issue of shares 發行股份 303,617 - New bank loan raised 新食人銀行貸款 9,426 - New loan from a director 向一名董事貸入之貸款 6,000 - Repayment of bank loan (農選銀行貸款 (8,000) (2,000) Repayment of other loan (農選集化貸款 - (3,561)  NET CASH GENERATED FROM (USED IN) 融資產生 (支出) 之 FINANCING ACTIVITIES 現金淨額 310,653 (13,765)  INCREASE (DECREASE) IN CASH AND 現金及等同現金項目 CASH EQUIVALENTS T 年初之現金及 BEGINNING OF THE YEAR 等同現金項目 2,524 17,388  CASH AND CASH EQUIVALENTS AT 年初之現金及 FIRQ金及等同現金項目 2,524 17,388   | plant and equipment                                 | 所得款項          | 1,199     | _        |
| NET CASH (USED IN) GENERATED FROM 投資業務(支出)產生之 INVESTING ACTIVITIES 現金淨額 (288,691) 400  FINANCING ACTIVITIES 融資 Interest paid 已付利息 (390) (8,204) Issue of shares 發行股份 303,617 - New bank loan raised 新貸入銀行貸款 9,426 - New loan from a director 向一名董事貸入之貸款 6,000 - Repayment of bank loan 償還銀行貸款 (8,000) (2,000) Repayment of other loan 償還銀行貸款 (8,000) (2,000) REPAYMENT OF OTHER OF OTHER OF OTHER OTH | Interest received                                   | 已收利息          | 239       | 403      |
| INVESTING ACTIVITIES   現金淨額   (288,691)   400     FINANCING ACTIVITIES   融資   (390) (8,204)     Interest paid   已付利息 (390) (8,204)     Issue of shares   發行股份 303,617 -     New bank loan raised 新食入銀行貸款 9,426 -     New loan from a director   向一名董事貸入之貸款 (6,000 -     Repayment of bank loan   償還銀行貸款 (8,000) (2,000)     Repayment of other loan   償還其他貸款 - (3,561)     NET CASH GENERATED FROM (USED IN)   融資產生 (支出) 之       FINANCING ACTIVITIES   現金淨額 310,653 (13,765)     INCREASE (DECREASE) IN CASH AND   現金及等同現金項目 CASH EQUIVALENTS   増加(減少) 8,733 (14,864)     CASH AND CASH EQUIVALENTS AT   年初之現金及   等同現金項目 2,524 17,388     CASH AND CASH EQUIVALENTS AT END OF 年終之現金及等同現金項目 2,524 17,388  | Purchase of property, plant and equipment           | 購買物業、廠房及設備    | (35)      | (3)      |
| FINANCING ACTIVITIES Interest paid 日付利息 日付利息 日付利息 日付利息 日付利息 日初303,617 - New bank loan raised 新貸入銀行貸款 9,426 - New loan from a director 向一名董事貸入之貸款 6,000 - Repayment of bank loan 假還銀行貸款 (8,000) Repayment of other loan 関遷其他貸款 - (3,561) NET CASH GENERATED FROM (USED IN) FINANCING ACTIVITIES 現金淨額 310,653 INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS 増加(減少) R,733 日本の表別 日本  | NET CASH (USED IN) GENERATED FROM                   | 投資業務 (支出) 產生之 |           |          |
| Interest paid   | INVESTING ACTIVITIES                                | 現金淨額          | (288,691) | 400      |
| Sisue of shares   一次  | FINANCING ACTIVITIES                                | 融資            |           |          |
| New bank loan raised 新貸入銀行貸款 9,426 — New loan from a director 向一名董事貸入之貸款 6,000 — Repayment of bank loan 償還銀行貸款 (8,000) (2,000) Repayment of other loan 償還其他貸款 — (3,561) NET CASH GENERATED FROM (USED IN) 融資產生 (支出)之 FINANCING ACTIVITIES 現金淨額 310,653 (13,765) INCREASE (DECREASE) IN CASH AND   | Interest paid                                       | 已付利息          | (390)     | (8,204)  |
| New loan from a director 向一名董事貸入之貸款 6,000 — Repayment of bank loan 償還銀行貸款 (8,000) (2,000) Repayment of other loan 償還其他貸款 — (3,561) — (3,561) NET CASH GENERATED FROM (USED IN) 融資產生(支出)之 FINANCING ACTIVITIES 現金淨額 310,653 (13,765) INCREASE (DECREASE) IN CASH AND 現金及等同現金項目 CASH EQUIVALENTS 增加(減少) 8,733 (14,864) CASH AND CASH EQUIVALENTS AT 年初之現金及 等同現金項目 2,524 17,388 CASH AND CASH EQUIVALENTS AT END OF 年終之現金及等同現金項目 2,524 17,388  | Issue of shares                                     | 發行股份          | 303,617   | _        |
| Repayment of bank loan (實選銀行貸款 (8,000) (2,000) Repayment of other loan (實選其他貸款 — (3,561)  NET CASH GENERATED FROM (USED IN) BET CASH AND CASH AND BET CASH EQUIVALENTS AT BET CASH AND BET CASH EQUIVALENTS AT END OF BET CASH EQUIVALENTS  | New bank loan raised                                | 新貸入銀行貸款       | 9,426     | _        |
| Repayment of other loan   | New loan from a director                            | 向一名董事貸入之貸款    | 6,000     | _        |
| NET CASH GENERATED FROM (USED IN)  RET CASH AND CASH GENERATED FROM (USED IN)  RET CASH AND CASH EQUIVALENTS  RET CASH AND  RET | Repayment of bank loan                              | 償還銀行貸款        | (8,000)   | (2,000)  |
| FINANCING ACTIVITIES 現金淨額 310,653 (13,765) INCREASE (DECREASE) IN CASH AND 現金及等同現金項目 CASH EQUIVALENTS 增加(減少) 8,733 (14,864)  CASH AND CASH EQUIVALENTS AT 年初之現金及 BEGINNING OF THE YEAR 等同現金項目 2,524 17,388  CASH AND CASH EQUIVALENTS AT END OF 年終之現金及等同現金項目,   | Repayment of other loan                             | 償還其他貸款        |           | (3,561)  |
| INCREASE (DECREASE) IN CASH AND 現金及等同現金項目   | NET CASH GENERATED FROM (USED IN)                   | 融資產生(支出)之     |           |          |
| (14,864)  CASH EQUIVALENTS AT 年初之現金及 BEGINNING OF THE YEAR 等同現金項目 2,524 17,388  CASH AND CASH EQUIVALENTS AT END OF 年終之現金及等同現金項目・   | FINANCING ACTIVITIES                                | 現金淨額          | 310,653   | (13,765) |
| CASH AND CASH EQUIVALENTS AT 年初之現金及 BEGINNING OF THE YEAR 等同現金項目 2,524 CASH AND CASH EQUIVALENTS AT END OF 年終之現金及等同現金項目,  | INCREASE (DECREASE) IN CASH AND                     | 現金及等同現金項目     |           |          |
| BEGINNING OF THE YEAR   | CASH EQUIVALENTS                                    | 增加 (減少)       | 8,733     | (14,864) |
| CASH AND CASH EQUIVALENTS AT END OF 年終之現金及等同現金項目,   | CASH AND CASH EQUIVALENTS AT                        | 年初之現金及        |           |          |
|   | BEGINNING OF THE YEAR                               | 等同現金項目        | 2,524     | 17,388   |
| THE YEAR, represented by cash and bank balances 指現金及銀行結餘 11,257 2,524   | CASH AND CASH EQUIVALENTS AT END OF                 | 年終之現金及等同現金項目, |           |          |
|   | THE YEAR, represented by cash and bank balances     | 指現金及銀行結餘      | 11,257    | 2,524    |