



CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December 2002

	Note	2002 HK\$'000	2001 HK\$'000
NET CASH (USED IN)/GENERATED FROM OPERATIONS			
	25(a)	(45,750)	120,858
Hong Kong Profits tax refunded		403	—
Hong Kong Profits tax paid		(186)	(130)
Taxes paid outside Hong Kong		(56)	(4)
Interest paid		(2,313)	(65,204)
NET CASH (USED IN)/GENERATED FROM OPERATING ACTIVITIES		<u>(47,902)</u>	<u>55,520</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Interest received		526	1,127
Purchases of long term investments		(4,843)	(70,031)
Purchases of properties, plant and equipment		(3,558)	(5,443)
Purchases of associates		(5,775)	(14,116)
Loan to an associate		—	(15,000)
Repayment of loan from an associate		2,000	—
Proceeds from disposal of:			
Properties, plant and equipment		10	—
Investment properties		—	8,892
Subsidiaries	25(b)	(111)	(641)
Acquisition of subsidiaries, net of cash acquired	25(c)	(2,754)	—
Increase in pledged time deposits and guaranteed funds		(2,264)	—
Net cash used in investing activities		<u>(16,769)</u>	<u>(95,212)</u>
NET CASH OUTFLOW BEFORE FINANCING ACTIVITIES		<u>(64,671)</u>	<u>(39,692)</u>

CONSOLIDATED CASH FLOW STATEMENT (continued)

For the year ended 31 December 2002

	Note	2002 HK\$'000	2001 HK\$'000
NET CASH OUTFLOW BEFORE FINANCING ACTIVITIES		(64,671)	(39,692)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issue of new shares		71,650	20,000
Cost of share repurchase		(773)	—
Share issue expenses		(2,764)	(323)
Proceeds from interest bearing bank borrowings		3,695	—
Net cash generated from financing activities		71,808	19,677
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		7,137	(20,015)
Effect of exchange rate changes		(730)	—
Cash and cash equivalents at beginning of year		5,263	25,278
Cash and cash equivalents at end of year		11,670	5,263
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Cash and bank balances		31,710	5,263
Pledged time deposits and guaranteed funds	19	(15,847)	—
Bank overdrafts	21	(4,193)	—
		11,670	5,263