

CASH FLOW STATEMENT

For the year ended 31 December 2002

	Note	2002 HK\$	2001 HK\$
Net cash used in operating activities	22	(1,057,805)	(5,807,870)
Cash flows from investing activities			
Increase in convertible loans receivable		–	(8,900,000)
Repayment of convertible loans receivable		3,900,000	–
Deposits paid for investment in unlisted shares		–	(5,000,000)
Refund of deposits paid for investment in unlisted shares		5,000,000	2,424,242
Payments for purchase of fixed assets		(584,691)	(299,240)
Payments for purchase of non-trading securities		(10,656,000)	(6,000,000)
Receipts from disposal of non-trading securities		680,516	–
Payments for purchase of trading securities		(5,238,838)	(38,899,048)
Receipts from disposal of trading securities		6,766,552	51,004,814
Net cash used in investing activities		(132,461)	(5,669,232)
Cash flows from financing activities			
Net proceeds from issue of ordinary shares		1,170,000	–
Capital element of finance lease payments		(4,332)	(8,664)
Net cash generated from/(used in) financing activities		1,165,668	(8,664)
Net decrease in cash and cash equivalents		(24,598)	(11,485,766)
Cash and cash equivalents brought forward		487,579	11,973,345
Cash and cash equivalents carried forward		462,981	487,579
Analysis of balances of cash and cash equivalents			
Cash and bank balances		462,981	487,579

Certain comparatives have been reclassified to conform with the presentation required by SSAP 15 (revised) and the current year's presentation.

The notes on pages 22 to 40 form an integral part of these financial statements.