

Consolidated Cash Flow Statement

Year ended 31 December 2002

	Notes	2002 HK\$'000	2001 HK\$'000 (Restated)
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		79,156	65,614
Adjustments for:			
Depreciation	6	10,740	13,230
Loss/(gain) on disposal of fixed assets	6	158	(312)
Interest income	6	(8,712)	(16,547)
Interest expense	7	2	2
Share of profits and losses of jointly-controlled entities, net of goodwill amortisation		(50,829)	(27,215)
Operating profit before working capital changes		30,515	34,772
Decrease in trade receivables		4,015	998
Decrease in prepayments, deposits and other receivables		485	760
Increase in amounts due from related companies		(24,604)	(4,022)
Increase in amounts due from jointly-controlled entities		(8,045)	(7,490)
Increase/(decrease) in trade payables		6,022	(2,044)
Increase/(decrease) in other payables and accruals		1,435	(4,050)
Increase/(decrease) in amounts due to related companies		(13,203)	2,612
Increase/(decrease) in amounts due to jointly-controlled entities		9,870	(6,500)
Cash generated from operations		6,490	15,036
Interest received		8,712	16,547
Interest paid		(2)	(2)
Dividends received from jointly-controlled entities		33,154	35,679
Dividends paid		(30,000)	(37,500)
Hong Kong profits tax paid		(1,948)	(5,889)
Hong Kong profits tax refunded		-	403
Net cash inflow from operating activities		16,406	24,274
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of fixed assets		(1,264)	(4,729)
Proceeds from disposal of fixed assets		183	1,096
Acquisitions of jointly-controlled entities		(52,280)	-
Loans to jointly-controlled entities		(6,375)	(44,501)
Repayment of loans from jointly-controlled entities		17,719	-
Decrease/(increase) in pledged time deposits		551	(1,181)
Refund of excess investment cost from a jointly-controlled entity		9	-
Net cash outflow from investing activities		(41,457)	(49,315)
NET DECREASE IN CASH AND CASH EQUIVALENTS		(25,051)	(25,041)

	<i>Notes</i>	2002 HK\$'000	2001 <i>HK\$'000</i> <i>(Restated)</i>
NET DECREASE IN CASH AND CASH EQUIVALENTS		(25,051)	(25,041)
Cash and cash equivalents at beginning of year		401,206	426,247
CASH AND CASH EQUIVALENTS AT END OF YEAR		376,155	401,206
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Cash and bank balances	19	67,058	34,699
Non-pledged time deposits with original maturity of less than three months when acquired	19	309,097	366,507
		376,155	401,206