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Consolidated Cash Flow Statement

Year ended 31st December, 2002

	Notes	2002 HK\$'000	2001 HK\$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before tax		(69,460)	(179,423)
Adjustments for:		(05,100)	(11), (23)
Finance costs	8	1,708	4,141
Share of profits and losses of associates	O	31,530	7,216
Share of profits and losses of jointly-controlled entities		2,113	2,658
Interest income	6	(78,536)	(82,784)
Loss on disposal of fixed assets	7	224	792
	7	13,828	8,224
Depreciation	,	13,626	0,227
Amortisation of goodwill on acquisition of associates	7		1 762
and a jointly-controlled entity	7	~01	1,763
Loss on disposal of a long term investment	7	501	(2.025)
Gain on disposal of interests in associates		(532)	(3,855)
Loss on disposal of short term investments	_	285	65,853
Unrealised holding loss on short term investments	7	291	
Write-back of provisions for bad and doubtful debts	7	(9,287)	(1,531)
Gain on recovery from the Holdback Funds and			
Earnout Funds in connection with the litigation			
relating to the disposal of Delta Hotels Limited	7	(12,096)	_
Write-back of overprovisions	7	(2,700)	_
Provision for bad and doubtful debts	7	1,549	1,119
Impairment of a long term investment	7	4,681	29,871
Impairment of an investment in an associate		_	3,168
Provision for an amount due from an associate	7	2,702	_
Impairment loss of self-produced			
and purchased programmes	7	6,661	_
Amortisation of self-produced			
and purchased programmes	7	5,934	_
Provision for an amount due		,	
from a jointly-controlled entity		6,530	_
Impairment of goodwill arising on acquisition of		0,330	
associates and a jointly-controlled entity		_	32,990
Write-off of deposits paid	7		3,412
write on or deposits paid	•		3,112
Operating loss before working capital changes		(94,074)	(106 386)
Decrease in short term investments		458	(106,386)
			95,947
Increase in self-produced and purchased programmes		(15,439)	(53,129)
Decrease in stocks		26.506	392
Decrease/(increase) in loan receivable		36,586	(39,134)
Decrease/(increase) in debtors and deposits		36,034	(28,687)
Increase/(decrease) in creditors and accruals		5,995	(12,340)
Cash consumed in operations		(30,440)	(143,337)
Overseas taxes paid		(231)	(421)
Net cash outflow from operating activities — page 30		(30,671)	(143,758)

Consolidated Cash Flow Statement

Year ended 31st December, 2002

Purchases of fixed assets 13 (26,083) (60,15)		Notes	2002 HK\$'000	2001 HK\$'000
Purchases of fixed assets	Net cash outflow from operating activities — page 29		(30,671)	(143,758)
Acquisition of a jointly-controlled entity	CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of associates	Purchases of fixed assets	13	(26,083)	(60,153)
Acquisition of additional interests in an associate	Acquisition of a jointly-controlled entity		_	(2,009)
Acquisition of long term investments Proceeds from disposal of fixed assets Proceeds from disposal of interests in associates Proceeds from disposal of a long term investment Withdrawal of time deposits with original maturity of not less than three months when acquired Advances to associates (2,427) (67 Loan to a jointly-controlled entity (3,416) (8,28 Loans to associates (78,932) (32,09) Repayment of amounts due from associates (78,932) (32,09) Repayment of amounts due from associates (10,734) (32,09) Repayment of loans definition of the fixed deposition of the fixed depositio	Acquisition of associates		_	(8,125)
Proceeds from disposal of fixed assets 5 4,19 Proceeds from disposal of interests in associates 7,442 17,13 Proceeds from disposal of a long term investment 4,500 — Withdrawal of time deposits with original maturity of not less than three months when acquired — 1,74 Advances to associates (2,427) (67 Loan to a jointly-controlled entity (3,416) (8,28 Loans to associates (78,932) (32,09 Repayment of amounts due from associates 460 — Interest received 85,441 92,67 Decrease in cash held in trust 2,276 — Net cash outflow from investing activities (10,734) (32,09 CASH FLOWS FROM FINANCING ACTIVITIES Proceeds from issue of share capital 31 — 160,24 Share issue expenses 31 — 160,24 Share issue expenses 31 — (2,62 New bank loans 10,000 93,00 Loan from a director 8,000 — Repayment of bank loans (10,000)	Acquisition of additional interests in an associate		_	(31,500)
Proceeds from disposal of interests in associates 7,442 17,13 Proceeds from disposal of a long term investment 4,500 — Withdrawal of time deposits with original maturity of not less than three months when acquired — 1,74 Advances to associates (2,427) (67 Loan to a jointly-controlled entity (3,416) (8,28 Loans to associates (78,932) (32,09 Repayment of amounts due from associates 460 — Interest received 85,441 92,67 — Decrease in cash held in trust 2,276 — — Net cash outflow from investing activities (10,734) (32,09 CASH FLOWS FROM FINANCING ACTIVITIES Froceeds from issue of share capital 31 — 160,24 Share issue expenses 31 — 160,24 Share issue expenses 31 — (2,62 New bank loans 10,000 93,00 Loan from a director 8,000 — Repayment of bank loans (10,000) (68,00 Capital element of finance leas	Acquisition of long term investments		_	(5,000)
Proceeds from disposal of a long term investment 4,500	Proceeds from disposal of fixed assets		5	4,198
Withdrawal of time deposits with original maturity of not less than three months when acquired — 1,74 Advances to associates (2,427) (67 Loan to a jointly-controlled entity (3,416) (8,28 Loans to associates (78,932) (32,09 Repayment of amounts due from associates 460 — Interest received 85,441 92,67 Decrease in cash held in trust 2,276 — Net cash outflow from investing activities (10,734) (32,09 CASH FLOWS FROM FINANCING ACTIVITIES Proceeds from issue of share capital 31 — 160,24 Share issue expenses 31 — (2,62 New bank loans (10,000) (68,00 — Capital el	Proceeds from disposal of interests in associates		7,442	17,134
maturity of not less than three months when acquired — 1,74* Advances to associates (2,427) (67. Loan to a jointly-controlled entity (3,416) (8,28 Loans to associates (78,932) (32,09 Repayment of amounts due from associates 460 — Interest received 85,441 92,67 Decrease in cash held in trust 2,276 — Net cash outflow from investing activities (10,734) (32,09 CASH FLOWS FROM FINANCING ACTIVITIES The cocceds from issue of share capital 31 — 160,24* Share issue expenses 31 — 160,24* Share issue expenses 31 — (2,62 New bank loans 10,000 93,00 Loan from a director 8,000 — Repayment of bank loans (10,000) (68,00 Capital element of finance lease rental payments (26) (22 Repayment to a minority shareholder (244) — Interest paid (1,284) (1,96 Dividend paid to a mino			4,500	_
Advances to associates Loan to a jointly-controlled entity Loans to a jointly-controlled entity Cash to a jointly-controlled entity Cash amounts due from associates Repayment of sahare capital 31 — 160,24 Share issue expenses Repayment of bank loans Loan from a director Repayment of bank loans Capital element of finance lease rental payments Capital element of finance lease rental payments Repayment to a minority shareholder Interest paid Dividend paid to a minority shareholder Net cash inflow from financing activities Retayment of the minority shareholder Net cash inflow from financing activities Retayment of cash equivalents at beginning of year CASH EQUIVALENTS (35,139) 4,77 Cash and cash equivalents at beginning of year CASH AND CASH EQUIVALENTS AT END OF YEAR ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS EQUIVALENTS				1 740
Loan to a jointly-controlled entity			(2.427)	
Loans to associates (78,932) (32,09)				
Repayment of amounts due from associates 460 — Interest received 85,441 92,67 Decrease in cash held in trust 2,276 — Net cash outflow from investing activities (10,734) (32,09) CASH FLOWS FROM FINANCING ACTIVITIES — 160,24 Proceeds from issue of share capital 31 — (2,62 Share issue expenses 31 — (2,62 New bank loans 10,000 93,00 Loan from a director 8,000 — Repayment of bank loans (10,000) (68,00 Capital element of finance lease rental payments (26) (2 Repayment to a minority shareholder (244) — Interest paid (1,284) (1,96 Dividend paid to a minority shareholder (180) — Net cash inflow from financing activities 6,266 180,62 NET INCREASE/(DECREASE) IN CASH AND CASH AND CASH EQUIVALENTS (35,139) 4,77 Cash and cash equivalents at beginning of year 53,865 49,08 CASH AND CASH EQUIVALENTS AT EN				
Interest received				(32,093)
Decrease in cash held in trust 2,276				92 675
CASH FLOWS FROM FINANCING ACTIVITIES Proceeds from issue of share capital 31 — 160,24' Share issue expenses 31 — (2,62' New bank loans 10,000 93,00' Loan from a director 8,000 — Repayment of bank loans (10,000) (68,00' Capital element of finance lease rental payments (26) (2' Repayment to a minority shareholder (244) — Interest paid (1,284) (1,96' Dividend paid to a minority shareholder (180) — Net cash inflow from financing activities 6,266 180,62 NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (35,139) 4,77' Cash and cash equivalents at beginning of year 53,865 49,08' CASH AND CASH EQUIVALENTS AT END OF YEAR 18,726 53,866 ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS				92,019
Proceeds from issue of share capital 31 — 160,24 Share issue expenses 31 — (2,62 New bank loans 10,000 93,00 Loan from a director 8,000 — Repayment of bank loans (10,000) (68,00) Capital element of finance lease rental payments (26) (2: Repayment to a minority shareholder (244) — Interest paid (1,284) (1,96: Dividend paid to a minority shareholder (180) — Net cash inflow from financing activities 6,266 180,62 NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (35,139) 4,77 Cash and cash equivalents at beginning of year 53,865 49,08 CASH AND CASH EQUIVALENTS AT END OF YEAR 18,726 53,86 ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	Net cash outflow from investing activities		(10,734)	(32,093)
Share issue expenses New bank loans Loan from a director Repayment of bank loans Capital element of finance lease rental payments Repayment to a minority shareholder Interest paid Dividend paid to a minority shareholder Net cash inflow from financing activities NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS Cash and cash equivalents at beginning of year CASH AND CASH EQUIVALENTS AT END OF YEAR ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS 31 — (2,62 10,000 93,00 10,000 10,000 (68,00) (244) — (244) — (1284) (1,284) (1,284) (1,96) 180,62 180,62 180,62 180,62 Application of the property of th	CASH FLOWS FROM FINANCING ACTIVITIES			
Share issue expenses New bank loans Loan from a director Repayment of bank loans Capital element of finance lease rental payments Repayment to a minority shareholder Interest paid Dividend paid to a minority shareholder Net cash inflow from financing activities NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS Cash and cash equivalents at beginning of year CASH AND CASH EQUIVALENTS AT END OF YEAR ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS 31 — (2,62 10,000 93,00 10,000 10,000 (68,000 (244) — (244) — (244) — (1,284) (1,284) (1,96) 180,62 180,62 180,62 180,62 Application of the property of t	Proceeds from issue of share capital	31	_	160,249
Loan from a director Repayment of bank loans Capital element of finance lease rental payments (26) Repayment to a minority shareholder Interest paid Dividend paid to a minority shareholder (180) Net cash inflow from financing activities NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS Cash and cash equivalents at beginning of year CASH AND CASH EQUIVALENTS AT END OF YEAR ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS S,000 (10,000) (68,00) (244) (1,284) (1,284) (1,284) (1,284) (1,96) (180)		31	_	(2,629)
Repayment of bank loans Capital element of finance lease rental payments Capital element of finance lease rental payments Repayment to a minority shareholder Interest paid Dividend paid to a minority shareholder Net cash inflow from financing activities NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS Cash and cash equivalents at beginning of year CASH AND CASH EQUIVALENTS AT END OF YEAR ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS (10,000) (244) —— (1,284) (1,284) (1,284) (1,960 —— (180) —— (35,139) 4,770 53,865 49,080 ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	•		10,000	93,000
Capital element of finance lease rental payments Repayment to a minority shareholder Interest paid Dividend paid to a minority shareholder Net cash inflow from financing activities NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS Cash and cash equivalents at beginning of year CASH AND CASH EQUIVALENTS AT END OF YEAR ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS (26) (124) —— (1,284)	Loan from a director		8,000	
Repayment to a minority shareholder Interest paid Dividend paid to a minority shareholder Net cash inflow from financing activities NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS Cash and cash equivalents at beginning of year CASH AND CASH EQUIVALENTS AT END OF YEAR ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS (244) (1,28) (1,28)	Repayment of bank loans		(10,000)	(68,000)
Repayment to a minority shareholder Interest paid Dividend paid to a minority shareholder Net cash inflow from financing activities NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS Cash and cash equivalents at beginning of year CASH AND CASH EQUIVALENTS AT END OF YEAR ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS EQUIVALENTS (244) (1,284) (1,284) (1,284) (1,284) (1,284) (1,284) (1,284) (1,284) (1,284) (1,284) (1,96) (380,62) 180,62 180,62 180,62 180,62 180,62 180,62 180,62 180,62 180,62 180,62 180,62 180,62 180,62				(29)
Dividend paid to a minority shareholder Net cash inflow from financing activities NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS Cash and cash equivalents at beginning of year CASH AND CASH EQUIVALENTS AT END OF YEAR ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS EQUIVALENTS (180) - (180) - (180) - (35,139) 4,77 53,865 49,08 53,865 ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS AT END OF YEAR EQUIVALENTS	Repayment to a minority shareholder		(244)	_
Net cash inflow from financing activities 6,266 180,62 NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (35,139) 4,776 Cash and cash equivalents at beginning of year 53,865 49,086 CASH AND CASH EQUIVALENTS AT END OF YEAR 18,726 53,866 ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	Interest paid		(1,284)	(1,964)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (35,139) 4,776 Cash and cash equivalents at beginning of year CASH AND CASH EQUIVALENTS AT END OF YEAR ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	Dividend paid to a minority shareholder		(180)	_
CASH EQUIVALENTS (35,139) 4,776 Cash and cash equivalents at beginning of year 53,865 49,086 CASH AND CASH EQUIVALENTS AT END OF YEAR 18,726 53,866 ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	Net cash inflow from financing activities		6,266	180,627
Cash and cash equivalents at beginning of year 53,865 49,089 CASH AND CASH EQUIVALENTS AT END OF YEAR 18,726 53,869 ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	NET INCREASE/(DECREASE) IN CASH AND			
CASH AND CASH EQUIVALENTS AT END OF YEAR ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS 18,726 53,86	CASH EQUIVALENTS		(35,139)	4,776
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	Cash and cash equivalents at beginning of year		53,865	49,089
EQUIVALENTS	CASH AND CASH EQUIVALENTS AT END OF YEAR		18,726	53,865
20 10,720 35,00	Cash and cash equivalents	26	18,726	53,865