

Consolidated Cash Flow Statement

For the year ended 31 December 2002
(Expressed in Hong Kong dollars)

	Note	2002 \$'000	2001 \$'000
Cash Flows from Operating Activities			
Profit from ordinary activities before taxation		98,827	39,109
Adjustments for:			
Depreciation and amortization		89,526	89,179
Goodwill amortization		31,622	31,621
Interest income		(1,655)	(2,577)
Finance costs		34,642	47,075
Operating profit before working capital changes		252,962	204,407
Increase in consumables		(676)	(4,102)
Decrease/(increase) in trade and other receivables		35,618	(82,464)
(Decrease)/increase in trade and other payables		(32,563)	58,628
Increase/(decrease) in provision for staff welfare		1,363	(721)
Increase/(decrease) in PRC value added tax payable		4,330	(8,855)
<i>Cash generated from operations</i>		261,034	166,893
Overseas income tax paid		(15,799)	(1,959)
<i>Net cash from operating activities</i>		245,235	164,934
Cash Flows from Investing Activities			
Interest received		1,655	2,577
Purchase of fixed assets		(5,218)	(3,183)
Purchase of components for planned maintenance		(163,329)	—
Decrease/(increase) in prepayment for planned maintenance		45,301	(45,301)
<i>Net cash used in investing activities</i>		(121,591)	(45,907)
Cash Flows from Financing Activities			
Interest paid		(49,651)	(52,909)
Dividends paid		(12,435)	—
Dividends paid to minority shareholder		—	(4,679)
Repayment of promissory note		(6,720)	(13,438)
Proceeds from new bank loans		84,222	—
Repayment of loans		(111,899)	(58,511)
<i>Net cash used in financing activities</i>		(96,483)	(129,537)
Increase/(Decrease) in Cash and Cash Equivalents		27,161	(10,510)
Cash and Cash Equivalents at 1 January		140,776	151,286
Cash and Cash Equivalents at 31 December	19	167,937	140,776

The notes on pages 27 to 43 form part of these accounts.