

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st December 2002

	Note	2002 HK\$'000	2001 HK\$'000
Net cash outflow from operations	23(a)	(54,275)	(46,867)
PRC income tax paid		–	(4,462)
Net cash outflow from operating activities		(54,275)	(51,329)
Investing activities			
Interest received		6	4,031
Interest paid		(3,279)	(57,469)
Purchase of fixed assets		(371)	(2,441)
Proceeds from disposal of fixed assets		466	170,111
Purchase of subsidiaries		–	2,141
Cash outflow from disposal of subsidiaries		–	(174,808)
Increase in properties held for/under development		–	(2,777)
Purchase of other investments		–	(4,337)
Net decrease in pledged deposits and fixed deposit with original maturity over three months		–	98,152
Net cash (outflow)/inflow from investing activities		(3,178)	32,603
Net cash outflow before financing		(57,453)	(18,726)
Financing			
Issue of ordinary shares	23(b)	51,207	9,874
Repayment of capital element of finance leases	23(b)	–	(223)
Net repayment of bank loans	23(b)	(608)	(68,804)
Decrease in loans with original maturity within three months		1,031	2,090
Net cash inflow/(outflow) from financing		51,630	(57,063)
Decrease in cash and cash equivalents		(5,823)	(75,789)
Cash and cash equivalents at 1st January		1,945	77,734
Cash and cash equivalents at 31st December		(3,878)	1,945
Analysis of cash and cash equivalents			
Bank balances and cash		1,013	2,976
Bank overdrafts		(4,891)	–
Loans with original maturity within three months		–	(1,031)
		(3,878)	1,945