

Consolidated Cash Flow Statement

year ended 31 December 2002

	Notes	2002 HK\$'000	2001 HK\$'000 (Restated)
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/(loss) before tax		(62,920)	8,760
Adjustments for:			
Share of profit of a jointly-controlled entity		(1,634)	(5,836)
Interest income	9	(774)	(2,809)
Interest paid	9	19,386	25,837
Depreciation	14	28,409	29,068
Loss on disposal of fixed assets	7	514	985
Gain on liquidation of a subsidiary	30	-	(51)
Write-back of accounts payable provision		-	(10,206)
Realised gains on investments in listed securities		-	(624)
Provision against and write-off of deposits and prepayments		39,272	-
Gain on disposal of a trading right in the Hong Kong Futures Exchange Limited		(832)	-
Operating profit before working capital changes		21,421	45,124
Decrease in stocks		17,087	19,610
Decrease in accounts receivable		16,918	75,576
Increase in sundry receivables, deposits and prepayments		(7,663)	(19,200)
Decrease in bills payable		(5,997)	(29,960)
Decrease in accounts payable		(4,780)	(22,589)
Increase/(decrease) in other payables and accrued charges		6,339	(19,723)
Cash generated from operations		43,325	48,838
Interest received		774	2,809
Tax paid		(667)	(1,866)
Net cash inflow from operating activities		43,432	49,781

2

4

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year ended 31 December 2002

	Notes	2002 HK\$'000	2001 HK\$'000 (Restated)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of fixed assets		(4,910)	(2,780)
Proceeds from disposal of fixed assets		1,985	352
Acquisition of trademarks		(264)	(469)
Dividend received from a jointly-controlled entity		6,000	–
Proceeds from disposal of investments in securities		–	25,568
Net cash inflow from investing activities		2,811	22,671
CASH FLOWS FROM FINANCING ACTIVITIES			
Interest paid	9	(19,386)	(25,837)
New bank and other loans		–	2,246
Repayment of bank and other loans		(55,083)	(78,519)
Increase in pledged cash deposits		(4,108)	(1,635)
Issue of share capital		3	–
Expenses for issue of bonus warrants		(251)	–
Net cash outflow from financing activities		(78,825)	(103,745)
NET DECREASE IN CASH AND CASH EQUIVALENTS		(32,582)	(31,293)
Cash and cash equivalents at 1 January		88,692	119,985
CASH AND CASH EQUIVALENTS AT 31 DECEMBER		56,110	88,692
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Cash and bank balances		56,110	88,692