

Consolidated Cash Flow Statement

FT HOLDINGS INTERNATIONAL LIMITED

Year ended 31st December, 2002

	Notes	2002 HK\$'000	2001 HK\$'000 (Restated)
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before tax		(83,844)	(2,398)
Adjustments for:			
Finance costs	8	2,594	1,665
Interest income	6	(110)	(2,637)
Loss on disposal of fixed assets	7	6	–
Depreciation	7	7,061	5,807
Amortisation of deferred development expenditure	7	724	709
Amortisation of goodwill	7	543	181
Impairment of goodwill	7	4,790	–
Provisions for bad and doubtful long term receivable	7	6,400	–
Provisions for bad and doubtful trade receivables	7	33,999	8,578
Provisions for bad and doubtful other receivables	7	17,885	–
Provision for impairment of long term unlisted investments	7	1,132	–
Loss on disposal of interest in a subsidiary	7	46	–
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Operating profit/(loss) before working capital changes		(8,774)	11,905
Decrease/(increase) in inventories		1,699	(1,960)
Decrease/(increase) in television programmes and sub-licensing rights		101	(923)
Increase in trade receivables		(1,988)	(6,069)
Increase in prepayments, deposits and other receivables		(12,568)	(23,650)
Decrease in accounts payable and accrued liabilities		11,804	4,522
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Cash used in operations		(9,726)	(16,175)
Interest paid		(1,667)	(1,382)
Interest element on finance lease rental payments		(187)	(283)
Hong Kong profits tax paid		(363)	(7)
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Net cash outflow from operating activities		(11,943)	(17,847)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		110	2,637
Purchases of fixed assets	14	(4,440)	(18,228)
Proceeds from disposal of fixed assets		–	21
Proceeds from disposal of long term investments		–	1,200
Proceeds from disposal of interest in a subsidiary		714	–
Deferred development expenditure incurred	17	(89)	(53)
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Net cash outflow from investing activities		(3,705)	(14,423)

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FT HOLDINGS INTERNATIONAL LIMITED

Year ended 31st December, 2002

	Notes	2002 HK\$'000	2001 HK\$'000 (Restated)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of ordinary shares		–	16,350
Share issue expenses		–	(550)
New other loans		14,009	17,566
Repayment of other loans		(6,640)	(1,000)
Repayment of bank loans		(4,532)	(4,392)
Proceeds from sale and lease back transactions		–	5,899
Capital element of finance lease rental payments		(2,026)	(1,504)
Contributions from minority interests		–	952
Advance from a minority shareholder of a subsidiary		848	–
Repayment of an amount due to a minority shareholder of a subsidiary		–	(1,225)
		<u>1,659</u>	<u>32,096</u>
		(13,989)	(174)
		<u>18,187</u>	<u>18,236</u>
		–	125
		<u>4,198</u>	<u>18,187</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR			
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Cash and bank balances	24	6,912	18,187
Bank overdrafts	27	(2,714)	–
		<u>4,198</u>	<u>18,187</u>

