



CONSOLIDATED CASH FLOW STATEMENT

綜合現金流量表

Year ended 31 December 2002 截至二零零二年十二月三十一日止年度

		Notes 附註	2002 HK\$ 港元	2001 HK\$ 港元 (Restated) (重列)
CASH FLOWS FROM	經營業務之現金流量			
OPERATING ACTIVITIES				
Loss before tax	除稅前虧損		(113,327,419)	(46,500,565)
Adjustments for:	經以下調整：			
Finance costs	融資成本		17,548,860	27,204,394
Share of loss of an associate	應佔聯營公司之虧損		84,521,156	3,420,376
Depreciation	折舊	6	1,929,016	2,092,169
Loss on disposal of fixed assets	出售固定資產之虧損	6	—	84,540
Provision for impairment of long term unlisted investments	長期非上市投資減值撥備	6	1,528,700	100,000
Unrealised holding losses for short term listed investments	短期上市投資未變現持股虧損	6	74,328	116,280
Provision for impairment of loan receivable	應收貸款減值撥備	6	—	3,650,000
Provision for impairment of properties held for sale	持作出售物業減值撥備	6	6,830,000	8,578,252
Impairment of goodwill	商譽減值	6	677,278	—
Deficit on revaluation of land and buildings	土地及樓宇重估虧絀	6	2,227,130	—
Interest income	利息收入	6	(355,403)	(212,968)
Operating profit/(loss) before working capital changes	未計營運資金變動前經營溢利／(虧損)		1,653,646	(1,467,522)
Decrease in properties held for sale	持作出售物業減少		22,045,904	38,612,051
Decrease in inventories	存貨減少		29,053	1,077
Decrease in construction contracts	建造合約減少		116,394	—
Decrease/(increase) in trade receivables	應收貿易款項減少／(增加)		339,474	(497,009)
Increase in other receivables	其他應收款項增加		(3,781)	(13,423,747)



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Increase/(decrease) in trade payables	應付貿易款項增加／(減少)		(1,157,224)	1,452,614
Decrease in other payables and accruals	其他應付款項及應計費用減少		(1,915,299)	(3,349,861)
Cash inflow from operations	經營現金流入		21,108,167	21,327,603
Interest received	已收利息		355,403	212,968
Interest paid	已付利息		(17,548,860)	(27,204,394)
Hong Kong profits tax paid	已付香港利得稅		(57,594)	(475,164)
Hong Kong profits tax refunded	香港利得稅退還		34,166	28,898
Net cash inflow/(outflow) from operating activities	經營業務現金流入／(流出) 淨額		3,891,282	(6,110,089)
CASH FLOW FROM INVESTING ACTIVITIES	投資活動之現金流量			
Acquisition of subsidiaries, net of cash acquired	收購附屬公司，扣除所收購現金	29	(73,556,173)	—
Dividends from an associate	來自一間聯營公司之股息		1,033,351	973,855
Proceeds from disposal of fixed assets	出售固定資產所得款項		5,789	238,400
Purchases of fixed assets	購入固定資產		(440,847)	(1,639,141)
Repayment of loans receivable	應收貸款之還款		788,275	1,234,949
Decrease/(increase) in pledged bank balances	抵押銀行結存減少／(增加)		3,557,373	(2,917,052)
Purchases of long term investments	購入長期投資		(780,700)	—
Effect of foreign exchange rate changes, net	匯率變動影響淨額		(361,277)	1,129,551
Net cash outflow from investing activities	投資活動之現金流出淨額		(69,754,209)	(979,438)



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CASH FLOW FROM	融資活動現金流量			
FINANCING ACTIVITIES				
New bank loans	新造銀行貸款		163,697,400	345,000,000
Repayment of bank loans	償還銀行貸款		(250,570,034)	(330,482,466)
Issue of new shares	發行新股	27	156,771,313	–
Share issue expenses	發行股份費用	27	(4,124,847)	–
Repurchase of own shares	購回本身股份	27	(364,951)	–
Advances from minority shareholders	少數股東墊款		37,752	–
Capital contributions by minority shareholders	少數股東之資本貢獻		–	4,088,223
Net cash inflow from financing activities	融資活動之現金流入淨額		65,446,633	18,605,757
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	現金及現金等價物之增加/(減少)淨額		(416,294)	11,516,230
Cash and cash equivalents at beginning of year	年初之現金及現金等價物		1,980,164	(9,536,066)
CASH AND CASH EQUIVALENTS AT END OF YEAR	年終之現金及現金等價物		1,563,870	1,980,164
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及現金等價物結存之分析	23		
Cash and bank balances	現金及銀行結存		1,289,713	713,213
Time deposits	定期存款		274,157	1,266,951
			1,563,870	1,980,164