

Consolidated Cash Flow Statement

For the year ended 31st December, 2002

	Note	2002 HK\$'000	2001 HK\$'000
Operating activities			
Net cash inflow/(outflow) from operations	24(a)	203	(49,825)
Interest and incidental borrowing costs paid		(17,319)	(70,385)
Hong Kong profits tax refunded		513	—
PRC tax paid		(883)	(20,632)
Net cash outflow from operating activities		(17,486)	(140,842)
Investing activities			
Proceeds from disposal of investment properties		4,649	—
Proceeds from disposal of fixed assets		—	768
Repayment from investee companies		—	2,754
Repayment from associated companies		—	2,922
Additions to properties held under development for sale, net of disposal and interest capitalised		—	(32,855)
Additions to properties held for/under development, net of interest capitalised		(1,346)	(9,870)
Additions of fixed assets		(300)	(2,946)
Purchase of investment securities		—	(1,406)
Disposal of investment in a subsidiary		—	(421,996)
Interest received		12,904	18,017
Dividends received from an associated company		400	—
Dividends received from investment securities		971	401
Net cash inflow/(outflow) from investing activities		17,278	(444,211)
Net cash outflow before financing (carried forward)		(208)	(585,053)

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	Note	2002 HK\$'000	2001 HK\$'000
Net cash outflow before financing (brought forward)		(208)	(585,053)
Financing activities	24(b)		
New loans raised		9,425	637,568
Repayment of loans		(48,036)	(495,631)
Repayment of loan from a third party		(519)	(490)
Net cash (outflow)/inflow from financing		(39,130)	141,447
Decrease in cash and cash equivalents		(39,338)	(443,606)
Cash and cash equivalents at 1st January		60,019	503,145
Effect of foreign exchange rate changes		—	480
Cash and cash equivalents at 31st December	24(c)	20,681	60,019