

Consolidated Cash Flow Statement

Year ended 31 December 2002

34

| | Note | 2002 HK\$'000 | 2001 HK\$'000 |
|---|-------|------------------|------------------|
| OPERATING ACTIVITIES | | | |
| Cash generated from operations | 27(a) | 21,892 | 64,013 |
| Interest received | | 5,141 | 3,259 |
| Interest paid | | (29,601) | (17,917) |
| Dividend paid | | – | (7,409) |
| Dividends paid to a minority shareholder of a subsidiary | | (3,993) | (2,843) |
| Hong Kong Profits Tax paid | | (196) | (160) |
| The People's Republic of China enterprise income taxes paid | | (31,958) | (31,122) |
| Net cash (used in) generated from operating activities | | (38,715) | 7,821 |
| INVESTING ACTIVITIES | | | |
| Purchase of plant and equipment | | (83,670) | (60,358) |
| Deposits paid for purchase of plant and equipment | | (4,936) | (34,499) |
| Sale of plant and equipment | | 42,990 | 178 |
| Sale of an investment | | – | 130,000 |
| Purchase of investments | | (13,961) | (19,478) |
| Purchase of associates | | (30,012) | (128,000) |
| Advances to associates | | (116,638) | (15,888) |
| Net cash used in investing activities | | (206,227) | (128,045) |
| FINANCING ACTIVITIES | | | |
| Issue of shares | | – | 35,104 |
| Issue of shares of a subsidiary to minority shareholders | | 33,249 | – |
| Repurchase of ordinary shares | | – | (626) |
| Proceeds from exercise of warrants | | – | 3,200 |
| Expenditures on issue of warrants and ordinary shares | | – | (875) |
| Net receipt of trust receipts bank loans | | 104,813 | 57,207 |
| Advances from related companies | | 29,819 | 48,420 |
| Repayment to related companies | | (30,503) | (48,261) |
| Advances from minority shareholders | | 183 | – |
| Repayment of other short-term borrowings | | – | (3,000) |
| Net receipt of short-term bank loans | | 12,982 | 90,308 |
| New long-term bank borrowings | | 280,800 | 122,852 |
| Repayment of long-term bank borrowings | | (92,301) | (600) |
| Repayment of capital element of finance lease obligations | | (4,834) | (2,855) |
| Increase in pledged deposits | | (26) | (266) |
| Net cash generated from financing activities | | 334,182 | 300,608 |
| Net increase in cash and cash equivalents | | 89,240 | 180,384 |
| Cash and cash equivalents at beginning of year | | 316,937 | 136,553 |
| Cash and cash equivalents at balance sheet date | 19 | 406,177 | 316,937 |