

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	Unaudited	
	Six months ended 30 June	
	2003	2002
	HK\$'000	HK\$'000
OPERATING ACTIVITIES		
Cash generated from operations	18,573	10,676
Profits tax paid	(2,985)	(1,686)
NET CASH FROM OPERATING ACTIVITIES	15,588	8,990
INVESTING ACTIVITIES		
Purchase of fixed assets	(5,409)	(8,101)
Construction in progress	(9,002)	(23,269)
Proceeds on disposal of fixed assets	52	6,118
Further acquisition of subsidiaries	–	(2,101)
Investment in a new joint venture	–	(472)
Purchase of investments	–	(1,365)
Sale of investments	27	73
Repayment of finance lease receivables	–	892
Interest received	369	369
Dividend received from joint ventures	6,474	5,528
NET CASH USED IN INVESTING ACTIVITIES	(7,489)	(22,328)
FINANCING ACTIVITIES		
Issue of shares	–	1,635
New bank loans	5,161	22,933
Repayment of bank loans	(9,122)	(11,840)
Interest paid	(1,325)	(1,364)
Dividend paid	–	(2,259)
NET CASH (USED IN)/GENERATED FROM FINANCING ACTIVITIES	(5,286)	9,105
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	2,813	(4,233)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	105,610	102,920
EFFECT OF FOREIGN EXCHANGE RATES CHANGES	(292)	(272)
CASH AND CASH EQUIVALENTS AT 30 JUNE	108,131	98,415
ANALYSIS OF BALANCE OF CASH AND CASH EQUIVALENTS:		
Bank balances and deposits	111,173	107,252
Bank overdrafts	(3,042)	(8,837)
	108,131	98,415