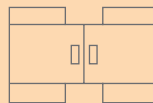
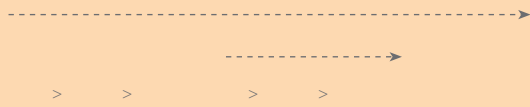


CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 March 2001

	Notes	2001 HK\$'000	2000 HK\$'000
NET CASH INFLOW FROM OPERATING ACTIVITIES			
	28(a)	395,643	259,394
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Dividends paid		(157,793)	(132,719)
Dividends paid to minority interests	28(b)	(8,335)	(5,104)
Interest paid		(13,395)	(6,948)
Interest element on finance lease rental payments		(94)	(139)
Interest received		14,339	12,182
Dividend received from an associate		13,008	6,370
Dividends received from listed equity investments		322	1,080
Net cash outflow from returns on investments and servicing of finance		(151,948)	(125,278)
TAX			
The PRC, Hong Kong profits tax paid		(15,716)	(19,187)
The PRC, elsewhere tax paid		(24,603)	(4,497)
Taxes paid		(40,319)	(23,684)
INVESTING ACTIVITIES			
Purchases of fixed assets		(60,282)	(71,383)
Additions to properties under construction		(39,898)	(23,775)
Proceeds from disposal of fixed assets		2,703	5,547
Proceeds from disposal of long term investments		—	11,745
Advances to minority interests	28(b)	(1,014)	—
Investment in an associate		(40,166)	—
Decrease/(increase) in time deposits		49,371	(43,305)
Net cash outflow from investing activities		(89,286)	(121,171)
NET CASH INFLOW/(OUTFLOW) BEFORE FINANCING ACTIVITIES			
		114,090	(10,739)





	2001	2000
Notes	HK\$'000	HK\$'000
FINANCING ACTIVITIES		
28(b) Repayment of capital element of obligations under finance leases	(372)	(328)
Share repurchases	–	(9,918)
Cash contribution from minority interests	4	–
New long term bank loans	54,528	–
Repayment of long term bank loans	–	(15,514)
New short term bank loans	24,261	43,004
Net cash inflow from financing activities	78,421	17,244
INCREASE IN CASH AND CASH EQUIVALENTS	192,511	6,505
Cash and cash equivalents at beginning of year	96,193	89,688
CASH AND CASH EQUIVALENTS AT 31 MARCH	288,704	96,193
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Cash and bank balances	46,576	28,275
Time deposits	261,639	220,281
Short term bank loans	–	(10,000)
Trust receipt loans	(19,511)	(92,992)
Less: Time deposits with maturity terms over three months	–	(49,371)
	288,704	96,193

