CONSOLIDATED CASH FLOW STATEMENT

For the Year Ended 31st March, 2001

RETURNS ON INVESTMENTS AND SERVICING OF FINANCE Interest received (67,106) (84,211 Dividends paid (18,783) (18,494 Dividends paid (18,783) (18,494 Dividends paid to minority shareholders (170) — Dividends received from associates 8,218 13,168 NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE (69,366) (45,380 TAXATION Hong Kong Profits Tax paid (3,301) (1,354 Tax paid for other jurisdictions (1,229) (5,139 Tax refund 846 4,003 NET TAXATION PAID (3,684) (2,490 INVESTING ACTIVITIES Advance to an investee company — (1,553 Purchase of property, plant and equipment (25,547) (231,253 Purchase of other investments — (3,125 Purchase of property under development (68,853) — Proceeds from disposal of other investment (686) (8,875 Additional investment in an associate (12,873) (643 Additional investment in securities (570) — Investment in a jointly controlled entity — (6,837 Proceeds from disposal of properties and other fixed assets (201,913) (19,896 Repayment from (advance to) associates (201,913) (19,896 Repayment from (advance to) associates (12,873) (55,621 Purchase of investment properties (201,913) (19,896 Repayment from (advance to) associates (12,879) — Procease (increase) in pledged bank deposits (21,337 (55,621 Purchase of investment properties (12,569) — Purchase of investment properties (12,569) — Purchase of subsidiaries (net of cash and cash equivalents acquired) 40 (58,479) — NET CASH OUTFLOW FROM INVESTING ACTIVITIES (247,647) (192,502		Notes	2001 HK\$ ⁷ 000	2000 HK\\(\frac{\$'000}{}\)
Interest received 8,475 44,157 167,106 168,211 169,211		39	(97,357)	182,879
Interest received				
Interest paid			8,475	44,157
Dividends paid to minority shareholders S,218 13,16	Interest paid			(84,211)
Dividends received from associates 8,218 13,168 NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE (69,366) (45,380 TAXATION	•			(18,494)
NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE TAXATION Hong Kong Profits Tax paid (3,301) (1,354) Tax paid for other jurisdictions (1,229) (5,139) Tax refund 846 4,003 NET TAXATION PAID (3,684) (2,490) INVESTING ACTIVITIES Advance to an investee company Purchase of property, plant and equipment (2,547) (231,253) Purchase of property under development Proceeds from disposal of other investment Deposits paid for acquisition of an investment (688,635) - 74,174 Deposits paid for acquisition of an investment (686) (8,875) Additional investment in an associate (12,873) (643) Additional investment in an associate (12,873) (643) Additional investment in a pointly controlled entity Proceeds from disposal of properties and other fixed assets Proceeds from disposal of properties under development 16,577 - (6,837) Net effect on disposal of a subsidiary Advanced to loans receivable Repayment from (advance to) associates Purchase of investment properties (12,873) (19,896) Repayment from (advance to) associates Purchase of investment properties (12,569) Purchase of investment properties (12,569) Purchase of investment properties (40 (58,479) NET CASH OUTFLOW FROM INVESTING ACTIVITIES (247,647) (192,502)				-
TAXATION	Dividends received from associates		8,218	13,168
TAXATION Hong Kong Profits Tax paid Tax paid for other jurisdictions Tax refund 846 (1,229) (5,139 Tax refund 846 4,003 NET TAXATION PAID INVESTING ACTIVITIES Advance to an investee company Purchase of property, plant and equipment Proceeds from disposal of other investment Deposits paid for acquisition of an investment Cadditional investment in an associate Additional investment in securities Investment in a jointly controlled entity Proceeds from disposal of properties and other Fixed assets Proceeds from disposal of properties under development Proceeds from disposal of properties under development Fixed assets 1,088 17,490 Proceeds from disposal of properties under development Repayment from (advance to) associates 7,1841 22,832 Decrease (increase) in pledged bank deposits Purchase of subsidiaries (net of cash and cash equivalents acquired) NET CASH OUTFLOW FROM INVESTING ACTIVITIES (3,301) (1,259) (5,490) (1,553) (1,554) (1,554) (1,554) (1,554) (1,554) (1,554) (1,554) (1,554) (1,554) (1,554) (1,554) (1,554) (1,554) (1,554) (1,556) (NET CASH OUTFLOW FROM RETURNS ON			
Hong Kong Profits Tax paid	INVESTMENTS AND SERVICING OF FINANCE		(69,366)	(45,380)
Tax paid for other jurisdictions (1,229) (5,139) Tax refund 846 4,003 NET TAXATION PAID (3,684) (2,490) INVESTING ACTIVITIES - (1,553) Purchase of property, plant and equipment (2,547) (231,253) Purchase of other investments - (3,125) Purchase of property under development (68,853) - Proceeds from disposal of other investment - 74,174 Deposits paid for acquisition of an investment (686) (8,875) Additional investment in an associate (12,873) (643) Additional investment in securities (570) - Investment in a jointly controlled entity - (6,837) Proceeds from disposal of properties and other 1,088 17,490 Proceeds from disposal of a subsidiary - 66,469 Advanced to loans receivable (201,913) (19,896 Repayment from (advance to) associates 71,841 (22,832) Decrease (increase) in pledged bank deposits 21,337 (55,621) Purchase of inv				
NET TAXATION PAID (3,684) (2,490				(1,354)
NET TAXATION PAID (3,684) (2,490				(5,139)
INVESTING ACTIVITIES	Tax refund		846	4,003
Advance to an investee company Purchase of property, plant and equipment Q2,547) Purchase of other investments Purchase of property under development Q68,853) Proceeds from disposal of other investment Proceeds from disposal of other investment Qeposits paid for acquisition of an investment Qeposits paid for acquisition of an investment Qeditional investment in an associate Additional investment in securities Qeriffer of the properties and other Qeriffer of disposal of properties and other Qeriffer of disposal of properties under development Qeriffer of disposal of a subsidiary Qeriffer of disposal of a subsidiary Qeriffer of disposal of a subsidiary Qeriffer of disposal of properties under development Qeriffer of disposal of a subsidiary Qeriffer of disposal of quance to associates Qeriffer of disposal of quance to associates Qeriffer of quance to associates Qeriffer of quance to associates Qeriffer of quance to associates Quantiffer of quance to quantiffer of	NET TAXATION PAID		(3,684)	(2,490)
Purchase of property, plant and equipment Purchase of other investments Purchase of other investments Purchase of property under development Proceeds from disposal of other investment Additional investment in an associate Additional investment in securities Investment in a jointly controlled entity Proceeds from disposal of properties and other fixed assets Proceeds from disposal of properties under development Net effect on disposal of a subsidiary Advanced to loans receivable Repayment from (advance to) associates Decrease (increase) in pledged bank deposits Purchase of investment properties Purchase of subsidiaries (net of cash and cash equivalents acquired) NET CASH OUTFLOW FROM INVESTING ACTIVITIES Additional investment and equipment (68,853) - (74,174 (6866) (8,875 (570) - (6,837 - (6,837 - (6,837 - (6,837 - (6,837 - (6,837 - (6,837 - (6,837 - (6,837 - (6,837 - (6,837 - (6,837 - (6,837 - (6,837 - (19,896 - (201,913) (19,896 (201,913) (19,896 (201,913) (19,896 (201,913) (192,896 (224,647) (192,502	INVESTING ACTIVITIES			
Purchase of other investments Purchase of property under development Proceeds from disposal of other investment Deposits paid for acquisition of an investment Additional investment in an associate Additional investment in securities Investment in a jointly controlled entity Proceeds from disposal of properties and other fixed assets Investment in a jointly controlled entity Proceeds from disposal of properties under development Investment in a jointly controlled entity Proceeds from disposal of properties under development Investment in a jointly controlled entity Investment in an associate Investment in an associate Investment in a jointly controlled entity Investment in a jointly controlled			_	(1,553)
Purchase of property under development Proceeds from disposal of other investment Deposits paid for acquisition of an investment Additional investment in an associate Additional investment in securities (570) Investment in a jointly controlled entity Proceeds from disposal of properties and other fixed assets Proceeds from disposal of properties under development Net effect on disposal of a subsidiary Advanced to loans receivable Repayment from (advance to) associates Decrease (increase) in pledged bank deposits Purchase of investment properties Purchase of subsidiaries (net of cash and cash equivalents acquired) NET CASH OUTFLOW FROM INVESTING ACTIVITIES (686) (12,873) (686) (8,875) (12,873) (686) (8,875) (12,873) (643) (12,873) (65,837) - (6,837) - (6,847) - (6,847) - (6,847) - (6,847) - (6			(2,547)	(231,253)
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Deposits paid for acquisition of an investment Additional investment in an associate Additional investment in securities Investment in a jointly controlled entity Proceeds from disposal of properties and other fixed assets Proceeds from disposal of properties under development Net effect on disposal of a subsidiary Advanced to loans receivable Repayment from (advance to) associates Decrease (increase) in pledged bank deposits Purchase of investment properties Purchase of subsidiaries (net of cash and cash equivalents acquired) NET CASH OUTFLOW FROM INVESTING ACTIVITIES (12,873) (686) (8,875) (12,873) (643) (12,837) (686) (12,837) (686) (12,837) (686) (12,837) (686) (12,837) (686) (12,837) (19,836) (201,913) (19,896) (201,913) (19,896) (21,337) (55,621) (12,569)			(08,853)	74 174
Additional investment in an associate Additional investment in securities Investment in a jointly controlled entity Proceeds from disposal of properties and other fixed assets Proceeds from disposal of properties under development Net effect on disposal of a subsidiary Advanced to loans receivable Repayment from (advance to) associates Decrease (increase) in pledged bank deposits Purchase of investment properties Purchase of subsidiaries (net of cash and cash equivalents acquired) NET CASH OUTFLOW FROM INVESTING ACTIVITIES (12,873) (643) (570) - (6,837) - (6,849) - (201,913) (19,896) - (201,913) (19,896) - (201,913) (19,896) - (201,913) (19,896) - (201,913) (19,896) - (201,913) (19,896) - (201,913) (19,896) - (201,913) (19,896) - (201,913) (19,896) - (201,913) (19,896) - (201,913) (19,896) - (201,913) (19,896) - (201,913) (19,896) - (201,913) (19,896) - (201,913) (19,896) - (201,913) (19,896) - ((686)	
Additional investment in securities Investment in a jointly controlled entity Proceeds from disposal of properties and other fixed assets Proceeds from disposal of properties under development Net effect on disposal of a subsidiary Advanced to loans receivable Repayment from (advance to) associates Decrease (increase) in pledged bank deposits Purchase of investment properties Purchase of subsidiaries (net of cash and cash equivalents acquired) NET CASH OUTFLOW FROM INVESTING ACTIVITIES (26,837 1,088 17,490 16,577 - 66,469 (201,913) (19,896 (201,913) (19,896 (21,337 (55,621 (22,832 (247,647) (192,502				(643)
Proceeds from disposal of properties and other fixed assets Proceeds from disposal of properties under development Net effect on disposal of a subsidiary Advanced to loans receivable Repayment from (advance to) associates Decrease (increase) in pledged bank deposits Purchase of investment properties Purchase of subsidiaries (net of cash and cash equivalents acquired) NET CASH OUTFLOW FROM INVESTING ACTIVITIES 1,088 17,490 16,577 - 66,469 (201,913) (192,832 21,337 (55,621 (12,569) - 9 NET CASH OUTFLOW FROM INVESTING ACTIVITIES (247,647) (192,502	Additional investment in securities			
fixed assets Proceeds from disposal of properties under development Net effect on disposal of a subsidiary Advanced to loans receivable Repayment from (advance to) associates Decrease (increase) in pledged bank deposits Purchase of investment properties Purchase of subsidiaries (net of cash and cash equivalents acquired) NET CASH OUTFLOW FROM INVESTING ACTIVITIES 10,88 17,490 16,577 - 66,469 (201,913) (192,832 21,337 (55,621 (12,569) - (12,569) - (12,569) - (12,569) - (12,569) - (12,569) (12,569) (12,569) (12,569) (12,569) (12,569)			_	(6,837)
Proceeds from disposal of properties under development Net effect on disposal of a subsidiary Advanced to loans receivable Repayment from (advance to) associates Decrease (increase) in pledged bank deposits Purchase of investment properties Purchase of subsidiaries (net of cash and cash equivalents acquired) NET CASH OUTFLOW FROM INVESTING ACTIVITIES 16,577 - 66,469 (201,913) (192,832 21,337 (55,621 (12,569) - 9 - 10,10,10,10,10,10,10,10,10,10,10,10,10,1			1 000	17,400
Net effect on disposal of a subsidiary Advanced to loans receivable Repayment from (advance to) associates Decrease (increase) in pledged bank deposits Purchase of investment properties Purchase of subsidiaries (net of cash and cash equivalents acquired) NET CASH OUTFLOW FROM INVESTING ACTIVITIES - 66,469 (201,913) (19,896 (22,832 (12,569) - 12,569) - 12,569) - 12,569) - 12,569				17,490
Advanced to loans receivable Repayment from (advance to) associates Decrease (increase) in pledged bank deposits Purchase of investment properties Purchase of subsidiaries (net of cash and cash equivalents acquired) NET CASH OUTFLOW FROM INVESTING ACTIVITIES (192,502			-	66 469
Repayment from (advance to) associates Decrease (increase) in pledged bank deposits Purchase of investment properties Purchase of subsidiaries (net of cash and cash equivalents acquired) NET CASH OUTFLOW FROM INVESTING ACTIVITIES (22,832 (12,569) (12,569) (12,569) (12,569) (12,569) (12,569) (12,569) (12,569) (12,569) (12,569) (12,569) (12,569) (12,569) (12,569) (12,569)			(201,913)	(19,896)
Purchase of investment properties Purchase of subsidiaries (net of cash and cash equivalents acquired) NET CASH OUTFLOW FROM INVESTING ACTIVITIES (12,569) (58,479) (192,502)	Repayment from (advance to) associates			(22,832)
Purchase of subsidiaries (net of cash and cash equivalents acquired) NET CASH OUTFLOW FROM INVESTING ACTIVITIES (247,647) (192,502)	Decrease (increase) in pledged bank deposits		21,337	(55,621)
equivalents acquired) 40 (58,479) — NET CASH OUTFLOW FROM INVESTING ACTIVITIES (247,647) (192,502)			(12,569)	_
ACTIVITIES (247,647) (192,502		40	(58,479)	_
ACTIVITIES (247,647) (192,502	NET CASH OUTFLOW FROM INVESTING			
			(247,647)	(192,502)
NET CASH OUTFLOW BEFORE FINANCING	NET CASH OUTFLOW BEFORE FINANCING			
CARRIED FORWARD (418,054) (57,493	CARRIED FORWARD		(418,054)	(57,493)

CONSOLIDATED CASH FLOW STATEMENT (continued)

For the Year Ended 31st March, 2001

	Notes	2001 HK\$ ⁷ 000	2000 HK\$'000
NET CASH OUTFLOW BEFORE FINANCING BROUGHT FORWARD		(418,054)	(57,493)
FINANCING	41		
Issue of shares and warrants		6,652	9,725
Expenses on new shares issued		_	(92)
New loans raised		532,457	292,547
Repayments of loans		(326,638)	(238,608)
Repayments of capital element of finance leases		(553)	(792)
Avanced from (repayment to) associates		69,692	(45,850)
Capital contribution from minority shareholders		_	74,864
Repayment to an investee company		_	(2,684)
Advanced from directors		31,100	
NET CASH INFLOW FROM FINANCING		312,710	89,110
(DECREASE) INCREASE IN CASH AND			
EQUIVALENTS		(105,344)	31,617
CASH AND CASH EQUIVALENTS AT 1ST APRIL		98,074	77,543
EFFECT OF FOREIGN EXCHANGE RATE CHANGES		12,007	(11,086)
CASH AND CASH EQUIVALENTS AT 31ST MARCH		4,737	98,074
ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS			
Bank balances and cash		59,143	121,612
Bank overdrafts		(54,406)	(23,538)
		4,737	98,074