CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31ST MARCH, 2002

Dividends received from associates NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE (38,178) (51,644) INVESTING ACTIVITIES Advances to associates (314,700) (8,860) Advances to related companies (42,000) Acquisition of investments in securities (14,463) (6,647) Acquisition of shares of associates (12,193) (196,215) Purchase of property, plant and equipment (759) (3,146)		Notes	2002 <i>HK\$</i> '000	2001 <i>HK</i> \$'000
SERVICING OF FINANCE Interest paid Dividends received from associates NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE Advances to associates Advances to related companies Acquisition of investments in securities Acquisition of shares of associates Purchase of property, plant and equipment equivalents acquired) Redemption of convertible note receivable from an associate Redemption of convertible note receivable from an associate Repayments from associates Redemption disposal of an investment property Proceeds from disposal of an investments in securities Proceeds from disposal of property, plant and equipment Proceeds from disposal of subsidiaries Proceeds from disposal of property, plant and equipment Proceeds from disposal of subsidiaries Proceeds from disposal of subsidiarie	NET CASH INFLOW FROM OPERATING ACTIVITIES	30	5,157	25,333
Dividends received from associates NET CASH OUTFLOW FROM RETURNS ON INVESTING ACTIVITIES Advances to associates Advances to related companies Acquisition of investments in securities Acquisition of shares of associates Purchase of property, plant and equipment Purchase of subsidiaries (net of cash and cash equivalents acquired) Repayments from associates Proceeds from disposal of an investment property Proceeds from disposal of investments in securities Proceeds from disposal of property, plant and equipment Proceeds from disposal of property, plant and equipment Proceeds from disposal of associates Proceeds from disposal of associates Proceeds from disposal of property, plant and equipment Proceeds from disposal of associates of the property of the propert				
NET CASH OUTFLOW FROM RETURNS ON INVESTING ACTIVITIES Advances to associates (314,700) (8,860) Advances to related companies (42,000) — Acquisition of investments in securities (14,463) (6,647) Acquisition of shares of associates (12,193) (196,215) Purchase of property, plant and equipment (759) (3,146) Purchase of subsidiaries (net of cash and cash equivalents acquired) 33 — (25,658) Redemption of convertible note receivable from an associate 385,900 — Repayments from associates 181,700 2,400 Proceeds from disposal of an investment property 22,566 — Proceeds from disposal of associates — 191,156 Proceeds from disposal of property, plant and equipment — 23,852 Proceeds from disposal of property, plant and equipment — 152 Net inflow of cash and cash equivalents on disposal of subsidiaries 33 — 61	Interest paid		(49,195)	(63,883)
INVESTING ACTIVITIES Advances to associates Advances to related companies Acquisition of investments in securities Acquisition of shares of associates Purchase of property, plant and equipment Purchase of subsidiaries (net of cash and cash equivalents acquired) Redemption of convertible note receivable from an associate Repayments from associates Proceeds from disposal of an investment property Proceeds from disposal of investments in securities Proceeds from disposal of property, plant and equipment Proceeds from disposal of property plant and equipment Proceeds from disposal of pro	Dividends received from associates		11,017	12,239
INVESTING ACTIVITIES Advances to associates Advances to related companies Acquisition of investments in securities Acquisition of shares of associates Purchase of property, plant and equipment Purchase of subsidiaries (net of cash and cash equivalents acquired) Redemption of convertible note receivable from an associate Proceeds from disposal of an investment property Proceeds from disposal of investments in securities Proceeds from disposal of investments in securities Proceeds from disposal of property, plant and equipment Net inflow of cash and cash equivalents on disposal of subsidiaries Advances to associates (12,100) (14,463) (196,215) (196,215) (25,658) 33 (25,658) - (25,658)	NET CASH OUTFLOW FROM RETURNS ON			
Advances to associates Advances to related companies Acquisition of investments in securities Acquisition of shares of associates Purchase of property, plant and equipment Purchase of subsidiaries (net of cash and cash equivalents acquired) Redemption of convertible note receivable from an associate Repayments from associates Proceeds from disposal of an investment property Proceeds from disposal of associates Proceeds from disposal of property, plant and equipment Proceeds from disposal of property, plant and equipment Proceeds from disposal of property, plant and equipment Net inflow of cash and cash equivalents on disposal of subsidiaries (314,700) (42,000) (14,463) (6,647) (759) (3,146) (25,658) -	INVESTMENTS AND SERVICING OF FINANCE		(38,178)	(51,644)
Advances to related companies Acquisition of investments in securities Acquisition of shares of associates Purchase of property, plant and equipment Purchase of subsidiaries (net of cash and cash equivalents acquired) Redemption of convertible note receivable from an associate Repayments from associates Proceeds from disposal of an investment property Proceeds from disposal of investments in securities Proceeds from disposal of property, plant and equipment Net inflow of cash and cash equivalents on disposal of subsidiaries (42,000) (14,463) (6,647) (12,193) (196,215) (25,658) 33 - (25,658) -	INVESTING ACTIVITIES			
Advances to related companies Acquisition of investments in securities Acquisition of shares of associates Purchase of property, plant and equipment Purchase of subsidiaries (net of cash and cash equivalents acquired) Redemption of convertible note receivable from an associate Repayments from associates Proceeds from disposal of an investment property Proceeds from disposal of investments in securities Proceeds from disposal of property, plant and equipment Net inflow of cash and cash equivalents on disposal of subsidiaries (42,000) (14,463) (6,647) (12,193) (196,215) (25,658) 33 - (25,658) -	Advances to associates		(314,700)	(8,860)
Acquisition of investments in securities (14,463) (6,647) Acquisition of shares of associates (12,193) (196,215) Purchase of property, plant and equipment (759) (3,146) Purchase of subsidiaries (net of cash and cash equivalents acquired) 33 - (25,658) Redemption of convertible note receivable from an associate 385,900 - Repayments from associates 181,700 2,400 Proceeds from disposal of an investment property 22,566 - Proceeds from disposal of investments in securities - 23,852 Proceeds from disposal of property, plant and equipment - 152 Net inflow of cash and cash equivalents on disposal of subsidiaries 33 - 61	Advances to related companies			
Acquisition of shares of associates Purchase of property, plant and equipment Purchase of subsidiaries (net of cash and cash equivalents acquired) Redemption of convertible note receivable from an associate Repayments from associates Proceeds from disposal of an investment property Proceeds from disposal of associates Proceeds from disposal of investments in securities Proceeds from disposal of property, plant and equipment Net inflow of cash and cash equivalents on disposal of subsidiaries (12,193) (196,215) (3,146) (25,658) - (25,658) - (25,658) - (25,658) - (25,658) - (25,658) - (21,193) (196,215) (3,146) - (25,658)	*			(6,647)
Purchase of property, plant and equipment Purchase of subsidiaries (net of cash and cash equivalents acquired) Redemption of convertible note receivable from an associate Repayments from associates Proceeds from disposal of an investment property Proceeds from disposal of associates Proceeds from disposal of investments in securities Proceeds from disposal of property, plant and equipment Proceeds from disposal of pr				
Purchase of subsidiaries (net of cash and cash equivalents acquired) Redemption of convertible note receivable from an associate Repayments from associates Proceeds from disposal of an investment property Proceeds from disposal of associates Proceeds from disposal of investments in securities Proceeds from disposal of property, plant and equipment Net inflow of cash and cash equivalents on disposal of subsidiaries 33 - (25,658) - (25,65				(3,146)
Redemption of convertible note receivable from an associate Repayments from associates Proceeds from disposal of an investment property Proceeds from disposal of associates Proceeds from disposal of investments in securities Proceeds from disposal of property, plant and equipment Net inflow of cash and cash equivalents on disposal of subsidiaries 385,900 - 181,700 2,400 - 191,156 - 23,852 Proceeds from disposal of investments in securities - 192,852 - 152 Net inflow of cash and cash equivalents on disposal of subsidiaries 33 - 61				
Repayments from associates Proceeds from disposal of an investment property Proceeds from disposal of associates Proceeds from disposal of associates Proceeds from disposal of investments in securities Proceeds from disposal of property, plant and equipment Net inflow of cash and cash equivalents on disposal of subsidiaries 181,700 2,400 - 191,156 - 23,852 Proceeds from disposal of property, plant and equipment - 152 Net inflow of cash and cash equivalents on disposal of subsidiaries 33 - 61	equivalents acquired)	33	_	(25,658)
Proceeds from disposal of an investment property Proceeds from disposal of associates Proceeds from disposal of investments in securities Proceeds from disposal of investments in securities Proceeds from disposal of property, plant and equipment Proceeds from disposal of property, plant and equipment Proceeds from disposal of property, plant and equipment Proceeds from disposal of investments in securities Proceeds from disposal of property, plant and equipment Proceeds from disposal of property plant and	Redemption of convertible note receivable from an associate		385,900	_
Proceeds from disposal of associates Proceeds from disposal of investments in securities Proceeds from disposal of property, plant and equipment Net inflow of cash and cash equivalents on disposal of subsidiaries - 191,156 - 23,852 Proceeds from disposal of property, plant and equipment - 152 Net inflow of cash and cash equivalents on disposal of subsidiaries 33 - 61	Repayments from associates		181,700	2,400
Proceeds from disposal of investments in securities - 23,852 Proceeds from disposal of property, plant and equipment - 152 Net inflow of cash and cash equivalents on disposal of subsidiaries 33 - 61	Proceeds from disposal of an investment property		22,566	_
Proceeds from disposal of property, plant and equipment – 152 Net inflow of cash and cash equivalents on disposal of subsidiaries 33 – 61	Proceeds from disposal of associates		_	191,156
Net inflow of cash and cash equivalents on disposal of subsidiaries 33 61	Proceeds from disposal of investments in securities		_	23,852
	Proceeds from disposal of property, plant and equipment		_	152
NET CASH INFLOW (OUTFLOW) FROM INVESTING	Net inflow of cash and cash equivalents on disposal of subsidiaries	33		61
,	NET CASH INFLOW (OUTFLOW) FROM INVESTING			
ACTIVITIES 206,051 (22,905)			206,051	(22,905)
NET CASH INFLOW (OUTFLOW) BEFORE FINANCING 173,030 (49,216)	NET CASH INFLOW (OUTFLOW) BEFORE FINANCING		173,030	(49,216)

CONSOLIDATED CASH FLOW STATEMENT (continued)

FOR THE YEAR ENDED 31ST MARCH, 2002

	Note	2002 <i>HK\$</i> '000	2001 <i>HK</i> \$'000
FINANCING	34		
Proceeds from issue of new shares		63,000	_
Shares issue expenses		(1,121)	_
Redemption of convertible notes		(150,000)	
Other loan raised		15,000	4,000
Repayments of other loan		(15,000)	(4,000)
Repayments of amounts payable under margin accounts New borrowings under margin accounts		(9,531)	9,531
NET CASH (OUTFLOW) INFLOW FROM FINANCING		(97,652)	9,531
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		75,378	(39,685)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		1,357	40,177
EFFECT OF FOREIGN EXCHANGE RATE CHANGES		139	865
CASH AND CASH EQUIVALENTS AT END OF			
THE YEAR		76,874	1,357
ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS			
Bank deposits		82,218	15,352
Bank balances and cash		3,779	3,338
Bank overdrafts		(9,123)	(17,333)
		76,874	1,357