



Consolidated Cash Flow Statement

For the year ended 31st March, 2001
(Amounts expressed in Hong Kong dollars)

	2001		2000	
	\$'000	\$'000	\$'000	\$'000
Operating activities				
Profit before taxation	292,248		255,505	
Interest expense	25,987		39,372	
Interest income	(39,698)		(29,593)	
Accretion of discount on investment in promissory notes	—		(12,012)	
Depreciation of fixed assets	114,524		118,265	
Net loss on disposals of fixed assets	6,141		17,196	
Provision for impairment of trademarks	420		2,000	
Unrealised loss on short-term investments	611		—	
Loss on disposal of other investments	5		—	
Share of profit of an associate	(731)		—	
Share of profit of a jointly controlled entity	(3,141)		—	
Decrease (Increase) in stocks	4,813		(4,322)	
Increase in prepayments and deposits	(20,785)		(4,282)	
Increase in trade and other debtors	(9,383)		(189)	
Increase (Decrease) in trade creditors	6,069		(1,238)	
Increase in other creditors and accrued liabilities	6,452		8,479	
		383,532		389,181
Returns on investments and servicing of finance				
Interest received	39,698		29,593	
Interest paid	(25,987)		(39,372)	
Proceeds from redemption of a promissory note	—		19,131	
Dividends paid	(94,333)		(78,992)	
		(80,622)		(69,640)
Taxation				
Hong Kong profits tax refunded	2,156		911	
Hong Kong profits tax paid	(38,214)		(32,593)	
Overseas profits tax paid	(261)		(139)	
		(36,319)		(31,821)
Cash inflow before investing activities		266,591		287,720



Consolidated Cash Flow Statement (cont'd)

For the year ended 31st March, 2001

(Amounts expressed in Hong Kong dollars)

	2001		2000	
	\$'000	\$'000	\$'000	\$'000
Cash inflow before investing activities		266,591		287,720
Investing activities				
Additions of fixed assets	(158,878)		(132,109)	
Proceeds from disposals of fixed assets	14,105		518	
Additions of construction in progress	—		(5,338)	
Addition of a trademark	—		(420)	
Acquisition of an associate	(1,000)		—	
Acquisition of a jointly controlled entity	(24,086)		—	
Proceeds from repayment of a promissory note	—		250,000	
Proceeds from disposal of other investments	10		—	
Purchase of short-term investments	(9,780)		—	
		<u>(179,629)</u>		<u>112,651</u>
Cash inflow before financing		86,962		400,371
Financing (Note 23)				
Net proceeds from issue of shares on exercise of share options	4,715		3,717	
Payment for repurchase of shares	(18,718)		(7,579)	
Net borrowing (repayment) of bank loans	3,727		(266,373)	
		<u>(10,276)</u>		<u>(270,235)</u>
Increase in cash and cash equivalents		76,686		130,136
Effect of foreign exchange rate changes		(87)		(179)
Cash and cash equivalents, beginning of year		<u>459,714</u>		<u>329,757</u>
Cash and cash equivalents, end of year		<u>536,313</u>		<u>459,714</u>
Analysis of cash and cash equivalents				
Cash and bank placements		681,313		524,714
Bank overdrafts and loans		(145,000)		(65,000)
		<u>536,313</u>		<u>459,714</u>