

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st March, 2001

	NOTES	2001 HK\$	2000 HK\$
NET CASH INFLOW FROM OPERATING ACTIVITIES	28	328,240,793	548,920,451
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest paid		(40,857,097)	(36,582,972)
Interest received		3,201,909	3,841,905
NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		(37,655,188)	(32,741,067)
TAXATION			
Hong Kong Profits Tax paid		(7,943,461)	(16,497,941)
Overseas tax paid		(547,744)	(1,454)
Tax refunded		–	206,066
TAX PAID		(8,491,205)	(16,293,329)
INVESTING ACTIVITIES			
Additions to properties under development		(119,906,675)	(217,358,691)
Purchase of investment properties		(43,114,654)	(53,951,628)
Purchase of property, plant and equipment		(23,275,532)	(16,969,518)
Investments in a jointly controlled entities		(500,000)	–
Development costs incurred		(195,000)	–
Repayment by jointly controlled entities		137,415,073	–
Decrease (increase) in pledged deposit		30,000,000	(30,000,000)
Proceeds from disposal of subsidiaries (net of cash and cash equivalents disposed of)	29	14,575,054	–
Proceeds from disposal of property, plant and equipment		1,143,974	7,141,732
Purchase of other non-current assets		–	(3,547,236)
Proceeds from sale of investments in unlisted securities		–	20,000
NET CASH OUTFLOW FROM INVESTING ACTIVITIES		(3,857,760)	(314,665,341)
NET CASH INFLOW BEFORE FINANCING CARRIED FORWARD		278,236,640	185,220,714

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NET CASH INFLOW BEFORE FINANCING BROUGHT FORWARD		<u>278,236,640</u>	<u>185,220,714</u>
FINANCING	30		
New bank loans raised		13,499,400	83,226,063
Repayment of bank loans		(178,160,198)	(274,449,829)
Repayment of obligations under finance leases		(6,839,053)	(4,961,597)
Repurchase of own shares		(1,327,054)	–
NET CASH OUTFLOW FROM FINANCING		<u>(172,826,905)</u>	<u>(196,185,363)</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		<u>105,409,735</u>	<u>(10,964,649)</u>
CASH AND CASH EQUIVALENTS AT 1ST APRIL		<u>6,835,207</u>	<u>17,799,856</u>
EFFECT OF FOREIGN EXCHANGE RATES CHANGES		<u>(32,483)</u>	<u>–</u>
CASH AND CASH EQUIVALENTS AT 31ST MARCH		<u><u>112,212,459</u></u>	<u><u>6,835,207</u></u>
ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS			
Bank balances and cash		162,711,602	51,256,738
Bank overdrafts		(65,254)	(63,452)
Bank loans		(50,433,889)	(44,358,079)
		<u><u>112,212,459</u></u>	<u><u>6,835,207</u></u>