# CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st March, 2001

(Expressed in Hong Kong dollars)

		2001		2000	
	Note	\$'000	\$'000	\$'000	\$'000
Net cash inflow from operating activities	(a)		43,969		132,396
Returns on investments and servicing of finance					
Interest received Interest paid Dividends from associates Dividend income from unlisted equity securities Dividends paid		1,736 (23,935) 3,713 342 (18,342)		1,103 (23,461) 10,161 307 (11,296)	
Net cash outflow from returns on investments and servicing of finance			(36,486)		(23,186)
Taxation					
Hong Kong profits tax paid, net of refund Overseas tax paid, net of refund		(1,859) (98)		(570)	
Tax paid			(1,957)		(519)
Investing activities					
Payments for purchase of fixed assets Proceeds from sales of fixed assets Payments for construction in progress Purchase of permanent quota Proceeds from sales of non-trading securities Purchase of other investments Net cash outflow from excluding subsidiaries under liquidation		(45,785) 1,881 - (163) 120 -		(10,490) 723 (2,971) (2,165) 2,534 (776) (4,516)	
Withdrawal/(placement) of deposits with banks		11,966		(12,000)	
Net cash outflow from investing activities			(31,981)		(29,661)
Net cash (outflow)/inflow before financing			(26,455)		79,030
Financing					
Repayment of bank loans New bank loans Nominal value of shares repurchased Premium paid on repurchase of shares	(b) (b) (b)	(84,676) 33,002 (235) (354)		(36,844) 15,000 (43) (47)	
Net cash outflow from financing			(52,263)		(21,934)
(Decrease)/increase in cash and cash equivalents			(78,718)		57,096
Cash and cash equivalents at 1st April			86,213		29,154
Effect of foreign exchange rate changes					(37)
Cash and cash equivalents at 31st March		:	7,495		86,213

#### **Consolidated Cash Flow Statement** (Continued)

#### For the year ended 31st March, 2001

(Expressed in Hong Kong dollars)

	2001 \$'000	2000 \$'000
Analysis of the balances of cash and cash equivalents		
Cash at bank and in hand Deposits with banks maturing within	28,977	52,760
three months of the balance sheet date	_	33,453
Bank loans and overdrafts repayable within three months from the date of the advance	(21,482)	
	7,495	86,213

#### NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT

#### (a) Reconciliation of profit from ordinary activities to net cash inflow from operating activities

Amortisation of borrowing cost  Net realised losses/(gains) on disposal of non-trading securities  Amortisation of permanent quota  Provision for diminution in value of non-trading securities  (Increase)/decrease in inventories  (Increase)/decrease in debtors, deposits and prepayments  (Increase)/decrease in debtors, deposits and prepayments  (Increase)/decrease in amounts due from related companies  (Increase)/decrease in amounts due from related companies  (Decrease)/increase in bills payable and trust receipt loans  (Increase)/decrease in creditors and accrued charges  (Decrease)/increase in amounts due to related companies  (Decrease)/increase in amounts due to associates  (Decrease)/increase in amounts due to related companies  (Decrease)/increase in amounts due to associates  (Decrease)/increase in amounts due to associates  (Decrease)/increase in amounts due to associates  (Decrease)/increase in amounts due to related companies  (Decrease)/increase in amounts due to associates  (Decrease)/increase in amounts due to related companies  (Decrease)/increase in amounts due to related co		2001 \$'000	2000 \$'000
of associates  Depreciation  28,333  21,230  Decline in carrying value of land and building  Loss on disposal of fixed assets  Amortisation of borrowing cost  Amortisation of permanent quota  Provision for diminution in value of non-trading securities  (Increase)/decrease in inventories  (Increase)/decrease in debtors, deposits and prepayments  (Increase)/decrease in amounts due from related companies  (Increase)/decrease in amounts due from related companies  (Decrease)/increase in bills payable and trust receipt loans  (Decrease)/increase in amounts due to related companies  (Decrease)/increase in amounts due to	Profit from ordinary activities before share of profits less losses		
Depreciation Decline in carrying value of land and building Loss on disposal of fixed assets Amortisation of borrowing cost Amortisation of permanent quota Provision for diminution in value of non-trading securities (Increase)/decrease in inventories (Increase)/decrease in debtors, deposits and prepayments (Increase)/decrease in debtors, deposits and prepayments (Increase)/decrease in amounts due from related companies Decrease in amounts due from associates (Decrease)/increase in bills payable and trust receipt loans (Decrease)/increase in amounts due to related companies (Decrease)/increase in amounts due to associates (Decrease)/increase in amounts due to associates (Decrease) in creditors and accrued charges (Decrease)/increase in amounts due to associates (Decrease)/increase in amounts due to related companies (Decrease)/increase in	•	43.853	25,995
Decline in carrying value of land and building Loss on disposal of fixed assets Amortisation of borrowing cost Amortisation of borrowing cost Net realised losses/(gains) on disposal of non-trading securities Amortisation of permanent quota Increase)/decrease in inventories (Increase)/decrease in inventories (Increase)/decrease in debtors, deposits and prepayments (Increase)/decrease in amounts due from related companies (Increase)/decrease in amounts due from related companies (Increase)/decrease in inventories (Increase)/decrease in amounts due from related companies (Increase)/decrease in amounts due from associates (Increase)/increase in bills payable and trust receipt loans (Increase)/increase in creditors and accrued charges (Increase)/increase in amounts due to related companies (Increase)/increase in amounts due to associates (Increase)/increase in amounts due to related companies (Increase)/increase in amounts due to associates (Increase)/increase increase in amounts due to related companies (Increase)/increase increase i	Depreciation	,	
Loss on disposal of fixed assets Amortisation of borrowing cost Amortisation of borrowing cost Amortisation of borrowing cost Net realised losses/(gains) on disposal of non-trading securities Amortisation of permanent quota Provision for diminution in value of non-trading securities - 3,396 (Increase)/decrease in inventories (Increase)/decrease in debtors, deposits and prepayments (Increase)/decrease in debtors, deposits and prepayments (Increase)/decrease in amounts due from related companies (Increase)/decrease in amounts due from related companies (Increase)/decrease in amounts due from associates Decrease in amounts due from associates (Decrease)/increase in bills payable and trust receipt loans (Increase)/increase in creditors and accrued charges (Decrease)/increase in amounts due to related companies (Decrease)/increase in amounts due to related companies (Decrease)/increase in amounts due to associates (2,708) (8,637 Decrease) in creditors and accrued charges (1,020) (111) Write-off of cost of investment in subsidiaries under liquidation, net - 4,933 Interest expenses Interest expenses Interest income (1,736) (1,100 Dividend income from unlisted equity securities			
Amortisation of borrowing cost  Net realised losses/(gains) on disposal of non-trading securities  Amortisation of permanent quota  Provision for diminution in value of non-trading securities  (Increase)/decrease in inventories  (Increase)/decrease in debtors, deposits and prepayments  (Increase)/decrease in amounts due from related companies  (Increase)/decrease in amounts due from related companies  (Decrease)/increase in bills payable and trust receipt loans  Increase/(decrease) in creditors and accrued charges  (Decrease)/increase in amounts due to related companies  (Decrease)/increase in amounts due to associates  Provision for long service payments  12  27  Long services payments made  (Increase)/increase in amounts made  Write-off of cost of investment in subsidiaries under  Inquidation, net  Interest expenses  23,935  Interest income  Dividend income from unlisted equity securities  (342)	·	· · · · · · · · · · · · · · · · · · ·	929
Net realised losses/(gains) on disposal of non-trading securities Amortisation of permanent quota 1,669 Provision for diminution in value of non-trading securities (Increase)/decrease in inventories (Increase)/decrease in debtors, deposits and prepayments (Increase)/decrease in debtors, deposits and prepayments (Increase)/decrease in amounts due from related companies (Increase)/decrease in amounts due from related companies (Increase)/decrease in amounts due from related companies (Decrease)/increase in bills payable and trust receipt loans (Increase)/(decrease) in creditors and accrued charges (Increase)/increase in amounts due to related companies (Decrease)/increase in amounts due to related companies (Increase)/increase in amounts due to related companies (Increase)/increase in amounts due to associates (	±	333	333
Amortisation of permanent quota Provision for diminution in value of non-trading securities (Increase)/decrease in inventories (Increase)/decrease in debtors, deposits and prepayments (Increase)/decrease in debtors, deposits and prepayments (Increase)/decrease in amounts due from related companies (Increase)/decrease in amounts due from related companies (Increase)/decrease in amounts due from associates (Decrease)/increase in bills payable and trust receipt loans (Increase)/decrease) in creditors and accrued charges (Decrease)/increase in amounts due to related companies (Decrease)/increase in amounts due to associates (2,708) (8,633) (1,020) (112) (1,020) (114) (1,020) (1,036) (1,105) (1,105) (1,106) (1,106) (1,106) (1,106) (1,106) (1,106) (1,106) (1,106) (1,106) (1,106) (1,107)	e	110	(332)
Provision for diminution in value of non-trading securities  (Increase)/decrease in inventories (Increase)/decrease in debtors, deposits and prepayments (Increase)/decrease in debtors, deposits and prepayments (Increase)/decrease in amounts due from related companies (Increase)/decrease in amounts due from related companies (Increase)/decrease in amounts due from associates (Decrease)/increase in bills payable and trust receipt loans (Increase)/decrease) in creditors and accrued charges (Decrease)/increase in amounts due to related companies (Decrease)/increase in amounts due to related companies (Decrease)/increase in amounts due to related companies (Decrease)/increase in amounts due to associates (2,708) (8,63) (2,708) (8,63) (1,020) (112) (112) (114) (1,020) (114) (1,020) (114) (1,020) (115) (1,020) (115) (1,020) (116) (1,020) (117) (1,020)		1,669	_
(Increase)/decrease in inventories(17,468)31,33(Increase)/decrease in debtors, deposits and prepayments(41,213)3,41Increase in bills receivable(16,620)(15,73)(Increase)/decrease in amounts due from related companies(463)2,284Decrease in amounts due from associates5,87530,655(Decrease)/increase in bills payable and trust receipt loans(8,463)32,655Increase/(decrease) in creditors and accrued charges21,735(28,415(Decrease)/increase in amounts due to related companies(283)6,384Decrease in amounts due to associates(2,708)(8,63)Provision for long service payments1227Long services payments made(1,020)(112Write-off of cost of investment in subsidiaries under liquidation, net-4,935Interest expenses23,93523,46Interest income(1,736)(1,100)Dividend income from unlisted equity securities(342)(300)	· ·	· _	3,396
Increase in bills receivable (Increase)/decrease in amounts due from related companies Decrease in amounts due from associates (Decrease)/increase in bills payable and trust receipt loans Increase/(decrease) in creditors and accrued charges (Decrease)/increase in amounts due to related companies (Decrease)/increase in amounts due to associates (Decrease)/increase in amounts due to related companies (Decrease)/increase		(17,468)	31,330
Increase in bills receivable (Increase)/decrease in amounts due from related companies Decrease in amounts due from associates (Decrease)/increase in bills payable and trust receipt loans Increase/(decrease) in creditors and accrued charges (Decrease)/increase in amounts due to related companies (Decrease)/increase in amounts due to associates (Decrease)/increase in amounts due to related companies (Decrease)/increase	(Increase)/decrease in debtors, deposits and prepayments	(41,213)	3,411
Decrease in amounts due from associates  (Decrease)/increase in bills payable and trust receipt loans Increase/(decrease) in creditors and accrued charges (Decrease)/increase in amounts due to related companies (Decrease)/increase in amounts due to related companies (Decrease)/increase in amounts due to associates (Decrease)/increase in amounts due to related companies (Decrease)/increase in amounts due to associates (Decrease)/increase in amounts due to related companies (Decrease)/increase in amounts due to associates (Decrease)/increase in amounts due to related companies (Decrease)/increase in amounts due to associates (Decrease)/incr		(16,620)	(15,733)
Decrease in amounts due from associates  (Decrease)/increase in bills payable and trust receipt loans Increase/(decrease) in creditors and accrued charges (Decrease)/increase in amounts due to related companies (Decrease)/increase in amounts due to related companies (Decrease)/increase in amounts due to associates (Decrease)/increase in amounts due to related companies (Decrease)/increase in amounts due to associates (Decrease)/increase in amounts due to related companies (Decrease)/increase in amounts due to associates (Decrease)/increase in amounts due to related companies (Decrease)/increase in amounts due to associates (Decrease)/incr	(Increase)/decrease in amounts due from related companies	(463)	2,284
Increase/(decrease) in creditors and accrued charges (Decrease)/increase in amounts due to related companies (Decrease)/increase in amounts due to related companies (Decrease in amounts due to associates (Decrease)/increase in amounts due to related companies (Decrease)/increase in amounts due to associates (Decrease)/increase in amounts due to		5,875	30,655
(Decrease)/increase in amounts due to related companies  Decrease in amounts due to associates  Provision for long service payments  Long services payments made  Write-off of cost of investment in subsidiaries under liquidation, net  Interest expenses  Interest income  Dividend income from unlisted equity securities  (283)  6,384  (2,708)  (1,020)  (112)  27  4,935  23,935  23,46  (1,100)  (1,100)  (342)	(Decrease)/increase in bills payable and trust receipt loans	(8,463)	32,655
Decrease in amounts due to associates (2,708) (8,632)  Provision for long service payments 12 27  Long services payments made (1,020) (112)  Write-off of cost of investment in subsidiaries under liquidation, net - 4,932  Interest expenses 23,935 23,46  Interest income (1,736) (1,102)  Dividend income from unlisted equity securities (342) (302)	Increase/(decrease) in creditors and accrued charges	21,735	(28,413)
Provision for long service payments Long services payments made (1,020) Write-off of cost of investment in subsidiaries under liquidation, net Interest expenses Interest income Dividend income from unlisted equity securities  12 27 4,932 112 27 112 27 1120 1120 1120 1120 1120	(Decrease)/increase in amounts due to related companies	(283)	6,384
Long services payments made (1,020) (112) Write-off of cost of investment in subsidiaries under liquidation, net - 4,935 Interest expenses 23,935 23,46 Interest income (1,736) (1,100) Dividend income from unlisted equity securities (342) (300)	Decrease in amounts due to associates	(2,708)	(8,632)
Write-off of cost of investment in subsidiaries under liquidation, net  Interest expenses Interest income Dividend income from unlisted equity securities  4,935 23,935 23,46 (1,736) (1,100) (342)	Provision for long service payments	12	271
liquidation, net - 4,935 Interest expenses 23,935 23,46 Interest income (1,736) (1,100 Dividend income from unlisted equity securities (342) (300	Long services payments made	(1,020)	(112)
Interest expenses23,93523,46Interest income(1,736)(1,10)Dividend income from unlisted equity securities(342)(30)	Write-off of cost of investment in subsidiaries under		
Interest income (1,736) (1,100) Dividend income from unlisted equity securities (342) (300)	liquidation, net	_	4,935
Dividend income from unlisted equity securities (342)	Interest expenses	23,935	23,461
1 /	Interest income	(1,736)	(1,103)
Foreign exchange 1706 (24)	Dividend income from unlisted equity securities	(342)	(307)
1,700 (24	Foreign exchange	1,706	(241)
Net cash inflow from operating activities 43,969 132,396	Net cash inflow from operating activities	43,969	132,396

## **Consolidated Cash Flow Statement** (Continued)

For the year ended 31st March, 2001

(Expressed in Hong Kong dollars)

### NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT (Continued)

#### (b) Analysis of changes in financing during the year

	Share capital and share		Loans from a company controlled by	
	premium \$'000	Bank loans \$'000	certain directors \$'000	<b>Total</b> \$'000
Balance at 1st April, 1999	84,335	125,918	18,522	228,775
New bank loans	_	15,000	_	15,000
Repayment of bank loans	_	(36,844)	_	(36,844)
Effect of foreign exchange rates	_	_	(883)	(883)
Repurchase of shares	(90)			(90)
Balance at 31st March, 2000	84,245	104,074	17,639	205,958
Balance at 1st April, 2000	84,245	104,074	17,639	205,958
New bank loans	_	33,002	_	33,002
Repayment of bank loans	_	(84,676)	_	(84,676)
Repurchase of shares Reversal of premium on repurchase of shares in	(235)	_	-	(235)
2000 charged to share				
premium account	47			47
Balance at 31st March, 2001	84,057	52,400	17,639	154,096