

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31ST MARCH, 2001

	Notes	2001 HK\$'000	2000 HK\$'000
NET CASH OUTFLOW FROM OPERATING ACTIVITIES	37	<u>(61,304)</u>	<u>(16,071)</u>
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest paid		(25,524)	(25,642)
Dividend received from associates		838	–
Interest received, other than from loans receivable		618	1,021
Dividend received from listed other investments		<u>16</u>	<u>–</u>
NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		<u>(24,052)</u>	<u>(24,621)</u>
TAXATION			
Overseas tax (paid) refunded		<u>(3)</u>	<u>52</u>
INVESTING ACTIVITIES			
Purchase of subsidiaries (net of cash and cash equivalents acquired)	38	(219,919)	1
Investments in associates		(100,678)	(61,923)
Purchase of investment securities		(37,531)	–
Purchase of intangible assets		(36,421)	–
Purchase of property, plant and equipment		(1,631)	(6,435)
Amounts advanced to associates		(600)	(27,854)
Proceeds from disposal of property, plant and equipment		6,679	155
Proceeds from disposal of subsidiaries (net of cash and cash equivalents disposed of)	39	5,402	5,655
Proceeds from disposal of club debentures		501	–
Amounts repaid by jointly controlled entities		500	8,596
Loan repaid by a minority shareholder of a subsidiary		<u>391</u>	<u>–</u>
NET CASH OUTFLOW FROM INVESTING ACTIVITIES		<u>(383,307)</u>	<u>(81,805)</u>
NET CASH OUTFLOW BEFORE FINANCING		<u>(468,666)</u>	<u>(122,445)</u>

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31ST MARCH, 2001

	Note	2001 HK\$'000	2000 HK\$'000
FINANCING			
	40		
Proceeds from issue of convertible bonds		378,800	250,000
Borrowings raised		186,818	107,453
Proceeds from issue of shares		55,250	124,699
Repayment of borrowings		(173,453)	(320,402)
Expenses in connection with the issue of convertible bonds		(7,442)	(7,674)
Expenses in connection with the issue of shares		(1,765)	(3,190)
		<u>438,208</u>	<u>150,886</u>
NET CASH INFLOW FROM FINANCING			
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS		(30,458)	28,441
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		<u>33,891</u>	<u>5,450</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR, represented by bank balances and cash		<u><u>3,433</u></u>	<u><u>33,891</u></u>