

# CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31ST MARCH, 2001

	Note	2001 HK\$	2000 HK\$
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>	27	<u>9,744,516</u>	<u>5,582,750</u>
<b>RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</b>			
Interest paid		(3,973,735)	(6,508,387)
Interest on obligations under finance leases		(25,011)	(12,783)
Dividends received from listed investments		<u>77,156</u>	<u>76,177</u>
<b>NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</b>		<u>(3,921,590)</u>	<u>(6,444,993)</u>
<b>TAXATION</b>			
Hong Kong Profits Tax paid		<u>–</u>	<u>(404,638)</u>
<b>INVESTING ACTIVITIES</b>			
Advances to associates		(16,341,586)	(3,349,170)
Purchase of property, plant and equipment		(2,158,451)	(4,448,510)
Decrease in pledged bank deposits		1,571,026	205,932
Proceeds from disposal of property, plant and equipment		<u>70,416</u>	<u>303,143</u>
<b>NET CASH OUTFLOW FROM INVESTING ACTIVITIES</b>		<u>(16,858,595)</u>	<u>(7,288,605)</u>
<b>NET CASH OUTFLOW BEFORE FINANCING CARRIED FORWARD</b>		<u>(11,035,669)</u>	<u>(8,555,486)</u>

# CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31ST MARCH, 2001

	Note	2001 HK\$	2000 HK\$
NET CASH OUTFLOW BEFORE FINANCING BROUGHT FORWARD		<u>(11,035,669)</u>	<u>(8,555,486)</u>
FINANCING	28		
Repayment of convertible bonds		–	(40,000,000)
Repayment of obligations under finance leases		(87,453)	(34,077)
Repayment of bank loans		(463,811)	(432,484)
Advance from minority shareholders		515,518	1,181,722
New bank loan raised		–	40,000,000
		<u>                    </u>	<u>                    </u>
NET CASH (OUTFLOW) INFLOW FROM FINANCING		<u>(35,746)</u>	<u>715,161</u>
DECREASE IN CASH AND CASH EQUIVALENTS		(11,071,415)	(7,840,325)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		7,562,511	15,591,421
EFFECT OF FOREIGN EXCHANGE RATE CHANGES		<u>6,279</u>	<u>(188,585)</u>
CASH AND CASH EQUIVALENTS AT END OF THE YEAR		<u><u>(3,502,625)</u></u>	<u><u>7,562,511</u></u>
ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS			
Bank balances and cash		598,483	7,767,640
Bank overdrafts – secured		(4,101,108)	(205,129)
		<u>                    </u>	<u>                    </u>
		<u><u>(3,502,625)</u></u>	<u><u>7,562,511</u></u>