

# Consolidated Cash Flow Statement

For the year ended 31 March 2001



	NOTES	2001 HK\$	2000 HK\$
NET CASH OUTFLOW FROM OPERATING ACTIVITIES	35	<b>(163,359,173)</b>	(28,418,633)
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest received		<b>2,904,457</b>	4,605,134
Interest paid		<b>(3,031,595)</b>	(9,021,109)
NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		<b>(127,138)</b>	(4,415,975)
TAXATION			
Hong Kong profits tax paid		<b>(728,104)</b>	(4,944,092)
Overseas tax refunded		<b>184,057</b>	–
NET TAX PAID		<b>(544,047)</b>	(4,944,092)
INVESTING ACTIVITIES			
Purchase of property, plant and equipment		<b>(6,512,780)</b>	(17,995,424)
Additions to factory under construction		<b>(9,073,728)</b>	(514,578)
Proceeds from disposal of property, plant and equipment		<b>9,883,181</b>	16,970
Advance of loan receivable		–	(25,000,000)
Repayment of loan receivable		<b>16,393,634</b>	8,606,366
Acquisition of associates		<b>(21,435,932)</b>	(61,746,965)
Proceeds from disposal of associates		<b>7,822,341</b>	–
Acquisition of a subsidiary	36	<b>(6,800,000)</b>	–
Acquisition of additional interests in subsidiaries		<b>(38,000,000)</b>	(45,919,717)
Proceeds from disposal of partial interests in subsidiaries		<b>24,250,000</b>	10,999,913
Net cash outflow from investing activities		<b>(23,473,284)</b>	(131,553,435)
NET CASH OUTFLOW BEFORE FINANCING		<b>(187,503,642)</b>	(169,332,135)

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For the year ended 31 March 2001



	NOTE	2001 HK\$	2000 HK\$
FINANCING	37		
Proceeds from issue of shares under placing		<b>105,008,969</b>	265,500,000
Placement expenses		<b>(2,711,044)</b>	(5,981,969)
Proceeds from exercise of share options		<b>25,500</b>	1,319,370
Proceeds from exercise of warrants		–	9,500,000
Issue of shares to minority shareholders of a subsidiary		<b>67,386,354</b>	7,500,000
Repayment of advance due from a minority shareholder of a subsidiary		–	(15,130,000)
Repayment of long term borrowings		<b>(12,500,000)</b>	(77,500,000)
NET CASH INFLOW FROM FINANCING		<b><u>157,209,779</u></b>	<u>185,207,401</u>
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS		<b>(30,293,863)</b>	15,875,266
CASH AND CASH EQUIVALENTS BEGINNING BALANCE		<b>6,985,036</b>	(9,009,691)
EFFECT OF FOREIGN EXCHANGE RATE CHANGES		<b>(32,643)</b>	119,461
CASH AND CASH EQUIVALENTS ENDING BALANCE		<b><u>(23,341,470)</u></b>	<u>6,985,036</u>
ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS			
Cash and bank balances		<b>6,738,950</b>	6,985,036
Bank overdraft		<b>(7,580,420)</b>	–
Short term unsecured bank loan		<b>(22,500,000)</b>	–
		<b><u>(23,341,470)</u></b>	<u>6,985,036</u>