

# consolidated cash flow statement

For the year ended 31 March 2001

	Notes	2001 HK\$	2000 HK\$
<b>Net cash inflow from operating activities</b>	28	<b>107,934,434</b>	87,646,531
<b>Returns on investments and servicing of finance</b>			
Interest paid		(56,673,185)	(19,272,587)
Dividends paid		(16,405,849)	(19,819,325)
Interest received		923,746	807,729
<b>Net cash outflow from returns on investments and servicing of finance</b>		<b>(72,155,288)</b>	(38,284,183)
<b>Taxation</b>			
Hong Kong Profits Tax paid		(2,422,967)	(22,099,578)
Foreign Enterprise Income Tax in the People's Republic of China paid		(83,139)	(85,582)
Hong Kong Profits Tax refunded		—	298,847
<b>Net cash outflow from taxation</b>		<b>(2,506,106)</b>	(21,886,313)
<b>Investing activities</b>			
Costs incurred in property under development		(724,649,723)	(40,400,000)
Purchase of property, plant and equipment		(27,421,162)	(47,767,229)
Advances to associates		(5,303,183)	(44,153,480)
Acquisition of an associate		(1,409,453)	—
Acquisition of subsidiaries	29	(816,568)	—
Proceeds from disposal of property, plant and equipment		589,659	6,926,575
Proceeds from disposal of investments		49,773	7,529,367
Purchase of investments		—	(10,000,000)
Acquisition of additional interest in a subsidiary		—	(4,358,427)
Proceeds on disposal of a subsidiary, net of cash and cash equivalents disposed of	30	—	(85,761)
<b>Net cash outflow from investing activities</b>		<b>(758,960,657)</b>	(132,308,955)
<b>Net cash outflow before financing</b>		<b>(725,687,617)</b>	(104,832,920)

	Notes	2001 HK\$	2000 HK\$
<b>Financing</b>	31		
Proceeds from issue of shares		240	70,374,452
Expenses incurred in connection with the issue of shares		—	(2,332,378)
Repurchase of shares		(2,471,040)	—
Expenses incurred in connection with the repurchase of shares		(30,688)	—
New obligations under finance leases and hire purchase contracts raised		8,985,190	—
Repayment of principal portion of obligations under finance leases and hire purchase contracts		(36,658,524)	(33,659,427)
New bank loans raised		862,458,398	70,300,000
Repayment of bank loans		(53,300,000)	—
Repayment of mortgage loans		(7,765,174)	(6,962,821)
<b>Net cash inflow from financing</b>		<b>771,218,402</b>	<b>97,719,826</b>
<b>Increase (decrease) in cash and cash equivalents</b>		<b>45,530,785</b>	<b>(7,113,094)</b>
<b>Cash and cash equivalents at beginning of the year</b>		<b>20,433,745</b>	<b>27,546,839</b>
<b>Effect of foreign exchange rate changes</b>		<b>19,562</b>	<b>—</b>
<b>Cash and cash equivalents at end of the year</b>	32	<b>65,984,092</b>	<b>20,433,745</b>