CONSOLIDATED CASH FLOW STATEMENT

Year ended 31 March 2001

NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES 20(a) 2,152 (9,482) RETURNS ON INVESTMENTS AND SERVICING OF FINANCE 1 2,527 2,044 Interest received (3,756) (4,719) Net cash outflow from returns on investments and servicing of finance (1,229) (2,675) TAX (0verseas taxes paid (32) (7) Taxes paid (32) (7) INVESTING ACTIVITIES 2 (221) (276) Purchases of fixed assets 1 - (1,753) Proceeds from disposal of fixed assets 155 - - Increase in pledged bank deposits (2,513) (2,077) (2,513) (2,077) Net cash outflow from investing activities (2,579) (4,106) (4,106) NET CASH OUTFLOW BEFORE FINANCING ACTIVITIES (1,688) (16,270) FINANCING ACTIVITIES 20(b) - 17,500 Share issue expenses - 17,500 17,500 Share issue expenses - (310) Net cash inflow from financing activities -<		Notes	2001 HK\$'000	2000 HK\$'000
Interest received 2,527 2,044 Interest paid (3,756) (4,719) Net cash outflow from returns on investments and servicing of finance (1,229) (2,675) TAX	NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	20(a)	2,152	(9,482)
Interest paid (3,756) (4,719) Net cash outflow from returns on investments and servicing of finance (1,229) (2,675) TAX Voerseas taxes paid (32) (7) Taxes paid (32) (7) INVESTING ACTIVITIES Voerseas taxes paid (221) (276) Purchases of fixed assets (221) (276) Purchase of a long term investment – (1,753) Proceeds from disposal of fixed assets 155 – Increase in pledged bank deposits (2,513) (2,077) Net cash outflow from investing activities (2,579) (4,106) NET CASH OUTFLOW BEFORE FINANCING ACTIVITIES (1,688) (16,270) FINANCING ACTIVITIES 20(b) – 17,500 Share issue expenses – (310) Net cash inflow from financing activities – 17,190 INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (1,688) 920 Cash and cash equivalents at beginning of year (22,534) (23,454) Effect of foreign exchange rate changes, net (9) –	RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Net cash outflow from returns on investments and servicing of finance (1,229) (2,675) TAX Overseas taxes paid (32) (7) Taxes paid (32) (7) INVESTING ACTIVITIES User a season of fixed assets (221) (276) Purchase of a long term investment — (1,753) (2,077) Proceeds from disposal of fixed assets 155 — Increase in pledged bank deposits (2,513) (2,077) Net cash outflow from investing activities (2,579) (4,106) NET CASH OUTFLOW BEFORE FINANCING ACTIVITIES (1,688) (16,270) FINANCING ACTIVITIES 20(b) — 17,500 Proceeds from issue of new shares — 17,500 — 17,900 Share issue expenses — 310,00 — 17,190 — INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (1,688) 920 Cash and cash equivalents at beginning of year (22,534) (23,454) Effect of foreign exchange rate changes, net (9) — CASH AND CASH EQUIVALENTS AT END OF YEAR (24,231) (22,534)				ŕ
TAX Overseas taxes paid (32) (7) Taxes paid (32) (7) INVESTING ACTIVITIES Purchases of fixed assets (221) (276) Purchase of a long term investment - (1,753) Proceeds from disposal of fixed assets 155 - Increase in pledged bank deposits (2,513) (2,077) Net cash outflow from investing activities (2,579) (4,106) NET CASH OUTFLOW BEFORE FINANCING ACTIVITIES (1,688) (16,270) FINANCING ACTIVITIES 20(b) - 17,500 Share issue expenses - (310) - 17,190 Net cash inflow from financing activities - 17,190 - 17,190 INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (1,688) 920 Cash and cash equivalents at beginning of year (22,534) (23,454) Effect of foreign exchange rate changes, net (9) - CASH AND CASH EQUIVALENTS AT END OF YEAR (24,231) (22,534) ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS 2,716 1,045	Interest paid		(3,756)	(4,719)
Overseas taxes paid (32) (7) Taxes paid (32) (7) INVESTING ACTIVITIES Purchases of fixed assets (221) (276) Purchase of a long term investment - (1,753) Proceeds from disposal of fixed assets 155 - Increase in pledged bank deposits (2,513) (2,077) Net cash outflow from investing activities (2,579) (4,106) NET CASH OUTFLOW BEFORE FINANCING ACTIVITIES (1,688) (16,270) FINANCING ACTIVITIES 20(b) - 17,500 Share issue expenses - (310) Net cash inflow from financing activities - 17,190 INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (1,688) 920 Cash and cash equivalents at beginning of year (22,534) (23,454) Effect of foreign exchange rate changes, net (9) - CASH AND CASH EQUIVALENTS AT END OF YEAR (24,231) (22,534) ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS (26,947) (23,579)	Net cash outflow from returns on investments and servicing of finance		(1,229)	(2,675)
Taxes paid (32) (7) INVESTING ACTIVITIES 221) (276) Purchases of fixed assets (1,753) (2,753) Proceeds from disposal of fixed assets 155 - Increase in pledged bank deposits (2,513) (2,077) Net cash outflow from investing activities (2,579) (4,106) NET CASH OUTFLOW BEFORE FINANCING ACTIVITIES (1,688) (16,270) FINANCING ACTIVITIES 20(b) - 17,500 Share issue expenses - (310) - 17,190 Net cash inflow from financing activities - 17,190 - 17,190 INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (1,688) 920 Cash and cash equivalents at beginning of year (22,534) (23,454) Effect of foreign exchange rate changes, net (9) - CASH AND CASH EQUIVALENTS AT END OF YEAR (24,231) (22,534) ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS (26,947) (23,579)	TAX			
INVESTING ACTIVITIES Purchases of fixed assets (221) (276) (276) Purchase of a long term investment - (1,753) (1,753) Proceeds from disposal of fixed assets 155 - (1,753) (2,077) (2,513) (2,077) (2,513) (2,077) (2,513) (2,579) (4,106) (2,513) (2,579) (4,106) (2,513) (2,579) (4,106) (1,688) (16,270) (1,688) (16,270) (1,688) (16,270) (1,688)	Overseas taxes paid		(32)	(7)
Purchases of fixed assets (221) (276) Purchase of a long term investment - (1,753) Proceeds from disposal of fixed assets 155 - Increase in pledged bank deposits (2,513) (2,077) Net cash outflow from investing activities (2,579) (4,106) NET CASH OUTFLOW BEFORE FINANCING ACTIVITIES (1,688) (16,270) FINANCING ACTIVITIES 20(b) - 17,500 Share issue expenses - (310) Net cash inflow from financing activities - 17,190 INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (1,688) 920 Cash and cash equivalents at beginning of year (22,534) (23,454) Effect of foreign exchange rate changes, net (9) - CASH AND CASH EQUIVALENTS AT END OF YEAR (24,231) (22,534) ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS 2,716 1,045 Bank overdrafts (26,947) (23,579)	Taxes paid		(32)	(7)
Purchase of a long term investment - (1,753) Proceeds from disposal of fixed assets 155 - Increase in pledged bank deposits (2,513) (2,077) Net cash outflow from investing activities (2,579) (4,106) NET CASH OUTFLOW BEFORE FINANCING ACTIVITIES (1,688) (16,270) FINANCING ACTIVITIES 20(b) - Proceeds from issue of new shares - (310) Share issue expenses - (310) Net cash inflow from financing activities - 17,190 INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (1,688) 920 Cash and cash equivalents at beginning of year (22,534) (23,454) Effect of foreign exchange rate changes, net (9) - CASH AND CASH EQUIVALENTS AT END OF YEAR (24,231) (22,534) ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS 2,716 1,045 Bank overdrafts (26,947) (23,579)	INVESTING ACTIVITIES			
Proceeds from disposal of fixed assets	Purchases of fixed assets		(221)	(276)
Increase in pledged bank deposits	Purchase of a long term investment		_	(1,753)
Net cash outflow from investing activities (2,579) (4,106) NET CASH OUTFLOW BEFORE FINANCING ACTIVITIES (1,688) (16,270) FINANCING ACTIVITIES 20(b) — Proceeds from issue of new shares — 17,500 Share issue expenses — (310) Net cash inflow from financing activities — 17,190 INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (1,688) 920 Cash and cash equivalents at beginning of year (22,534) (23,454) Effect of foreign exchange rate changes, net (9) — CASH AND CASH EQUIVALENTS AT END OF YEAR (24,231) (22,534) ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS 2,716 1,045 Cash and bank balances 2,716 1,045 Bank overdrafts (26,947) (23,579)	Proceeds from disposal of fixed assets		155	_
NET CASH OUTFLOW BEFORE FINANCING ACTIVITIES FINANCING ACTIVITIES Proceeds from issue of new shares Share issue expenses Net cash inflow from financing activities INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS Cash and cash equivalents at beginning of year CASH AND CASH EQUIVALENTS AT END OF YEAR ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS Cash and bank balances ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS Cash and bank balances 2,716 1,045 Bank overdrafts (16,88) (16,270) 17,500 - (310) 17,190 17,	Increase in pledged bank deposits		(2,513)	(2,077)
FINANCING ACTIVITIES Proceeds from issue of new shares Proceeds from issue	Net cash outflow from investing activities		(2,579)	(4,106)
Proceeds from issue of new shares Share issue expenses - (310) Net cash inflow from financing activities - 17,190 INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS Cash and cash equivalents at beginning of year (22,534) Effect of foreign exchange rate changes, net (9) - CASH AND CASH EQUIVALENTS AT END OF YEAR ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS Cash and bank balances 2,716 1,045 Bank overdrafts (26,947) (23,579)	NET CASH OUTFLOW BEFORE FINANCING ACTIVITIES		(1,688)	(16,270)
Proceeds from issue of new shares Share issue expenses - (310) Net cash inflow from financing activities - 17,190 INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS Cash and cash equivalents at beginning of year (22,534) Effect of foreign exchange rate changes, net (9) - CASH AND CASH EQUIVALENTS AT END OF YEAR ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS Cash and bank balances 2,716 1,045 Bank overdrafts (26,947) (23,579)	FINANCING ACTIVITIES	20(b)		
Share issue expenses — (310) Net cash inflow from financing activities — 17,190 INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (1,688) 920 Cash and cash equivalents at beginning of year (22,534) (23,454) Effect of foreign exchange rate changes, net (9) — CASH AND CASH EQUIVALENTS AT END OF YEAR (24,231) (22,534) ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS Cash and bank balances 2,716 1,045 Bank overdrafts (26,947) (23,579)		20(0)	_	17,500
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (1,688) 920 Cash and cash equivalents at beginning of year (22,534) (23,454) Effect of foreign exchange rate changes, net (9) — CASH AND CASH EQUIVALENTS AT END OF YEAR (24,231) (22,534) ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS Cash and bank balances 2,716 1,045 Bank overdrafts (26,947) (23,579)			_	
Cash and cash equivalents at beginning of year (22,534) (23,454) Effect of foreign exchange rate changes, net (9) CASH AND CASH EQUIVALENTS AT END OF YEAR (24,231) (22,534) ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS Cash and bank balances 2,716 1,045 Bank overdrafts (26,947) (23,579)	Net cash inflow from financing activities			17,190
Effect of foreign exchange rate changes, net CASH AND CASH EQUIVALENTS AT END OF YEAR (24,231) ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS Cash and bank balances 2,716 1,045 Bank overdrafts (26,947) (23,579)	INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		(1,688)	920
CASH AND CASH EQUIVALENTS AT END OF YEAR (24,231) (22,534) ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS Cash and bank balances 2,716 1,045 Bank overdrafts (26,947) (23,579)	Cash and cash equivalents at beginning of year		(22,534)	(23,454)
ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS Cash and bank balances 2,716 1,045 Bank overdrafts (26,947) (23,579)	Effect of foreign exchange rate changes, net		(9)	_
Cash and bank balances 2,716 1,045 Bank overdrafts (26,947) (23,579)	CASH AND CASH EQUIVALENTS AT END OF YEAR		(24,231)	(22,534)
Cash and bank balances 2,716 1,045 Bank overdrafts (26,947) (23,579)				
Bank overdrafts (26,947) (23,579)	ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALEN	TS		
	Cash and bank balances		2,716	1,045
(24,231) (22,534)	Bank overdrafts		(26,947)	(23,579)
			(24,231)	(22,534)