

■ CONSOLIDATED CASH FLOW STATEMENT

	Three months ended 31st July,	
	2001 HK\$'000 (Unaudited)	2000 HK\$'000 (Unaudited)
Operating activities	(1,883)	(19,494)
Returns on investments and servicing of finance		
Interest received	438	665
Interest paid	(6,769)	(3,800)
	(6,331)	(3,135)
Taxation		
Hong Kong profits tax refunded	5	–
Mainland China enterprise income tax paid	(179)	(108)
	(174)	(108)
Investing activities		
Additions of property, plant and equipment	(18,592)	(12,958)
Increase in pledged bank deposits	(415)	(639)
Effect of foreign exchange rate changes	(11)	22
	(19,018)	(13,575)
Net cash outflow before financing	(27,406)	(36,312)
Financing		
Proceeds from issue of warrants	–	25,000
Warrant issuance expenses	–	(2,055)
New long-term bank loans	18,734	9,360
Repayment of long-term bank loans	(5,474)	(1,257)
Repayment of capital element of finance lease obligations	(10,673)	(6,142)
	2,587	24,906
Decrease in cash and cash equivalents	(24,819)	(11,406)
Cash and cash equivalents, beginning of period	(80,476)	(29,004)
Cash and cash equivalents, end of period	(105,295)	(40,410)