

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st July, 2001

	Notes	2001 HK\$'000	2000 HK\$'000
NET CASH OUTFLOW FROM OPERATING ACTIVITIES	34	<u>(90,018)</u>	<u>(6,659)</u>
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest received		22,376	18,490
Interest paid on bank borrowings		(27,113)	(26,280)
Dividend paid		(20,724)	(20,721)
Finance charges paid in respect of finance leases and hire purchase contracts		<u>(458)</u>	<u>(337)</u>
NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		<u>(25,919)</u>	<u>(28,848)</u>
CASH (OUTFLOW) INFLOW FROM TAXATION			
Tax (paid) refund in other regions in the People's Republic of China ("PRC")		<u>(3,425)</u>	<u>621</u>
INVESTING ACTIVITIES			
Capital refunded from an associate		9,916	–
Proceeds from disposal of property, plant and equipment		11	27
Additions to golf resort under construction		(30,000)	(613)
Purchase of property, plant and equipment		(2,882)	(41,345)
Acquisition of investments in associates		(2,280)	(19,272)
Net proceeds from disposal of an associate		–	174,265
Acquisition of a subsidiary (net of cash and cash equivalents acquired)	35	–	40
Distribution of shares in GreaterChina (net of cash and cash equivalents disposed of)	36	–	(95,420)
Website development costs paid		<u>–</u>	<u>(8,551)</u>
NET CASH (OUTFLOW) INFLOW FROM INVESTING ACTIVITIES		<u>(25,235)</u>	<u>9,131</u>
NET CASH OUTFLOW BEFORE FINANCING		<u>(144,597)</u>	<u>(25,755)</u>

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st July, 2001

	Notes	2001 HK\$'000	2000 HK\$'000
FINANCING	37		
Issue of shares for cash		28,140	28,486
New bank loans raised		24,657	21,595
Net cash (outflow) inflow from trust receipt loans		(11,733)	11,181
Repayment of obligations under finance leases and hire purchase contracts		(3,218)	(2,755)
Repayment of bank loans		(1,161)	(847)
Expenses incurred in connection with the issue of shares, warrants and options		(101)	(1,702)
Capital contribution from minority shareholders of GreaterChina		–	95,420
Issue of warrants for cash		–	25,500
		<u>36,584</u>	<u>176,878</u>
NET CASH INFLOW FROM FINANCING			
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS		(108,013)	151,123
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		<u>126,684</u>	<u>(24,439)</u>
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	38	<u>18,671</u>	<u>126,684</u>