

# Consolidated Cash Flow Statement

For The Year Ended 31st March 2002

	Note	2002 HK\$'000	2001 HK\$'000
<b>Cash flows from operating activities</b>			
Net cash generated from operations	29(a)	149,259	142,334
Net tax paid		(8,058)	(2,762)
Interest paid		(194,573)	(274,837)
Dividends paid to shareholders		–	(3,514)
Dividends paid to minority shareholders of subsidiaries		–	(4,455)
Net cash used in operating activities		(53,372)	(143,234)
<b>Cash flows from investing activities</b>			
Interest received		16,611	35,056
Dividends received from associated companies		5,940	850
Dividends received from listed investments		670	–
Proceeds on disposal of other investments		59,290	36,636
Purchase of other investments		(96,764)	(86,136)
Addition to fixed assets		(114,430)	(180,151)
Proceeds on disposal of fixed assets		76	8
Acquisition of a subsidiary	29(b)	(23,703)	–
Disposal of subsidiaries	29(c)	107,648	–
Increase in advances to associated companies		(13,471)	(6,020)
Decrease / ( increase) in advances to jointly controlled entities		12,178	(72,739)
Net cash used in investing activities		(45,955)	(272,496)
Net cash used before financing activities		(99,327)	(415,730)

	<i>Note</i>	2002 HK\$'000	2001 HK\$'000
Net cash used before financing activities		(99,327)	(415,730)
<b>Cash flows from financing activities</b>			
Decrease in restricted bank balances		34,707	–
Drawdown of long term bank loans		933,242	1,366,440
Repayment of long term bank loans		(881,182)	(1,426,635)
Issue of convertible bonds		290,000	–
Repayment of convertible bonds		(251,290)	–
(Decrease) / increase in short term bank loans		(38,750)	120,000
Proceeds from spin-off of a subsidiary (net of related expenses)		–	320,943
(Decrease) / increase in loans from minority shareholders of subsidiaries		(14,159)	7,136
Exercise of warrants		153	27
Net cash from financing activities	29(d)	72,721	387,911
<b>Net decrease in cash and cash equivalents</b>			
Cash and cash equivalents at beginning of the year		126,337	152,365
Changes in exchange rates		2,442	1,791
Cash and cash equivalents at end of the year		102,173	126,337
<b>Analysis of the balances of cash and cash equivalents</b>			
Bank balances (excluding pledged deposits and balances held in trust)		173,847	203,778
Short term bank loans and overdrafts		(71,674)	(77,441)
		102,173	126,337