

# CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st March, 2002

	NOTES	2002 HK\$	2001 HK\$
<b>NET CASH (OUTFLOW) INFLOW FROM OPERATING ACTIVITIES</b>	29	<b>(37,652,020)</b>	328,240,793
<b>RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</b>			
Interest paid		<b>(16,857,168)</b>	(40,857,097)
Dividend paid		<b>(5,839,681)</b>	–
Interest received		<b>3,280,082</b>	3,201,909
<b>NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</b>		<b>(19,416,767)</b>	(37,655,188)
<b>TAXATION</b>			
Hong Kong Profits Tax paid		<b>(8,681,063)</b>	(7,943,461)
Overseas tax paid		<b>(446,622)</b>	(547,744)
Tax refunded		<b>91,482</b>	–
<b>NET TAX PAID</b>		<b>(9,036,203)</b>	(8,491,205)
<b>INVESTING ACTIVITIES</b>			
Additions to properties under development		<b>(81,708,598)</b>	(119,906,675)
(Increase) decrease in pledged deposits		<b>(15,000,000)</b>	30,000,000
Purchase of property, plant and equipment		<b>(6,801,070)</b>	(23,275,532)
Development costs incurred		<b>(498,563)</b>	(195,000)
Repayment by jointly controlled entities		<b>27,661,158</b>	137,415,073
Proceeds from disposal of property, plant and equipment		<b>51,650</b>	1,143,974
Purchase of investment properties		–	(43,114,654)
Investments in a jointly controlled entity		–	(500,000)
Proceeds from disposal of subsidiaries (net of cash and cash equivalents disposed of)	30	–	14,575,054
<b>NET CASH OUTFLOW FROM INVESTING ACTIVITIES</b>		<b>(76,295,423)</b>	(3,857,760)
<b>NET CASH (OUTFLOW) INFLOW BEFORE FINANCING CARRIED FORWARD</b>		<b>(142,400,413)</b>	278,236,640

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For the year ended 31st March, 2002

	NOTES	2002 HK\$	2001 HK\$
<b>NET CASH (OUTFLOW) INFLOW BEFORE FINANCING BROUGHT FORWARD</b>		<b>(142,400,413)</b>	278,236,640
<b>FINANCING</b>	31		
New bank loans raised		60,602,000	13,499,400
Repayment of bank loans		(25,096,238)	(178,160,198)
Repayment of obligations under finance leases		(6,168,582)	(6,839,053)
Repurchase of own shares		(849,686)	(1,327,054)
<b>NET CASH INFLOW (OUTFLOW) FROM FINANCING</b>		<b>28,487,494</b>	(172,826,905)
<b>(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS</b>		<b>(113,912,919)</b>	105,409,735
<b>CASH AND CASH EQUIVALENTS AT 1ST APRIL</b>		<b>112,212,459</b>	6,835,207
<b>EFFECT OF FOREIGN EXCHANGE RATES CHANGES</b>		–	(32,483)
<b>CASH AND CASH EQUIVALENTS AT 31ST MARCH</b>		<b>(1,700,460)</b>	112,212,459
<b>ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS</b>			
Bank balances and cash		53,253,289	162,711,602
Bank overdrafts		(18,301)	(65,254)
Bank loans		(54,935,448)	(50,433,889)
		<b>(1,700,460)</b>	112,212,459