

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31ST MARCH, 2002

| | <i>Notes</i> | 2002 HK\$'000 | 2001 <i>HK\$'000</i> |
|--|--------------|-------------------------|-------------------------|
| NET CASH INFLOW FROM OPERATING ACTIVITIES | 30 | <u>5,157</u> | <u>25,333</u> |
| RETURNS ON INVESTMENTS AND SERVICING OF FINANCE | | | |
| Interest paid | | (49,195) | (63,883) |
| Dividends received from associates | | <u>11,017</u> | <u>12,239</u> |
| NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE | | <u>(38,178)</u> | <u>(51,644)</u> |
| INVESTING ACTIVITIES | | | |
| Advances to associates | | (314,700) | (8,860) |
| Advances to related companies | | (42,000) | – |
| Acquisition of investments in securities | | (14,463) | (6,647) |
| Acquisition of shares of associates | | (12,193) | (196,215) |
| Purchase of property, plant and equipment | | (759) | (3,146) |
| Purchase of subsidiaries (net of cash and cash equivalents acquired) | 33 | – | (25,658) |
| Redemption of convertible note receivable from an associate | | 385,900 | – |
| Repayments from associates | | 181,700 | 2,400 |
| Proceeds from disposal of an investment property | | 22,566 | – |
| Proceeds from disposal of associates | | – | 191,156 |
| Proceeds from disposal of investments in securities | | – | 23,852 |
| Proceeds from disposal of property, plant and equipment | | – | 152 |
| Net inflow of cash and cash equivalents on disposal of subsidiaries | 33 | <u>–</u> | <u>61</u> |
| NET CASH INFLOW (OUTFLOW) FROM INVESTING ACTIVITIES | | <u>206,051</u> | <u>(22,905)</u> |
| NET CASH INFLOW (OUTFLOW) BEFORE FINANCING | | <u>173,030</u> | <u>(49,216)</u> |

CONSOLIDATED CASH FLOW STATEMENT *(continued)*

FOR THE YEAR ENDED 31ST MARCH, 2002

| | <i>Note</i> | 2002 <i>HK\$'000</i> | 2001 <i>HK\$'000</i> |
|--|-------------|-------------------------|-------------------------|
| FINANCING | | | |
| Proceeds from issue of new shares | 34 | 63,000 | – |
| Shares issue expenses | | (1,121) | – |
| Redemption of convertible notes | | (150,000) | – |
| Other loan raised | | 15,000 | 4,000 |
| Repayments of other loan | | (15,000) | (4,000) |
| Repayments of amounts payable under margin accounts | | (9,531) | – |
| New borrowings under margin accounts | | – | 9,531 |
| | | <u> </u> | <u> </u> |
| NET CASH (OUTFLOW) INFLOW FROM FINANCING | | <u>(97,652)</u> | <u>9,531</u> |
| INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS | | 75,378 | (39,685) |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR | | 1,357 | 40,177 |
| EFFECT OF FOREIGN EXCHANGE RATE CHANGES | | <u>139</u> | <u>865</u> |
| CASH AND CASH EQUIVALENTS AT END OF THE YEAR | | <u><u>76,874</u></u> | <u><u>1,357</u></u> |
| ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS | | | |
| Bank deposits | | 82,218 | 15,352 |
| Bank balances and cash | | 3,779 | 3,338 |
| Bank overdrafts | | (9,123) | (17,333) |
| | | <u> </u> | <u> </u> |
| | | <u>76,874</u> | <u>1,357</u> |