

# CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31ST MARCH, 2002  
(Amounts expressed in Hong Kong dollars)

	2002		2001	
	\$'000	\$'000	\$'000	\$'000
			(Note 27)	(Note 27)
<b>Operating activities</b>				
Profit before taxation	322,703		289,544	
Interest expense	21,417		25,987	
Interest income	(31,244)		(39,698)	
Depreciation of fixed assets	116,029		114,524	
Amortisation of trademarks	2,704		2,704	
Net (gain)/loss on disposals of fixed assets	(14,479)		6,141	
Provision for impairment of trademarks	–		420	
Realised gain on short-term investments	(1,280)		–	
Unrealised loss on short-term investments	1,065		611	
(Gain)/Loss on disposal of other investments	(1)		5	
Share of profit of an associate	(1,499)		(731)	
Share of profit of jointly controlled entities	(6,948)		(3,141)	
Decrease in stocks	539		4,813	
Increase in prepayments and deposits	(26,009)		(20,785)	
Increase in trade and other debtors	(1,086)		(9,383)	
Increase in amount due from an associate	(60)		–	
(Decrease)/Increase in trade creditors	(1,102)		6,069	
Increase in other creditors and accrued liabilities	11,378		6,452	
		392,127		383,532
<b>Returns on investments and servicing of finance</b>				
Interest received	31,244		39,698	
Interest paid	(21,417)		(25,987)	
Dividends received from an associate	1,240		–	
Dividends paid	(106,523)		(94,333)	
		(95,456)		(80,622)
<b>Taxation</b>				
Hong Kong profits tax refunded	1,451		2,156	
Hong Kong profits tax paid	(41,851)		(38,214)	
Overseas profits tax paid	(248)		(261)	
		(40,648)		(36,319)
Cash inflow before investing activities		256,023		266,591

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	\$'000	\$'000	\$'000 (Note 27)	\$'000 (Note 27)
Cash inflow before investing activities		<b>256,023</b>		266,591
<b>Investing activities</b>				
Additions of fixed assets	<b>(226,457)</b>		(158,878)	
Proceeds from disposals of fixed assets	<b>57,165</b>		14,105	
Acquisition of an associate	–		(1,000)	
Acquisition of a jointly controlled entity	<b>(7,157)</b>		(24,086)	
Proceeds from repayment of loan to an associate	<b>800</b>		–	
Proceeds from disposals of other investments	<b>15</b>		10	
Proceeds from disposal of short-term investments	<b>2,936</b>		–	
Purchase of short-term investments	–		(9,780)	
		<b>(172,698)</b>		(179,629)
Cash inflow before financing		<b>83,325</b>		86,962
<b>Financing</b> (Note 26)				
Net proceeds from issue of shares on exercise of share options	<b>3,694</b>		4,715	
Payment for repurchase of shares	<b>(10,767)</b>		(18,718)	
Borrowing of bank loans	<b>550,000</b>		646,000	
Repayment of bank loans	<b>(661,541)</b>		(642,273)	
		<b>(118,614)</b>		(10,276)
(Decrease)/Increase in cash and cash equivalents		<b>(35,289)</b>		76,686
Effect of foreign exchange rate changes		<b>(43)</b>		(87)
Cash and cash equivalents, beginning of year		<b>536,313</b>		459,714
Cash and cash equivalents, end of year		<b>500,981</b>		536,313
<b>Analysis of cash and cash equivalents</b>				
Cash and bank placements		<b>650,981</b>		681,313
Bank overdrafts and loans		<b>(150,000)</b>		(145,000)
		<b>500,981</b>		536,313