

Consolidated Cash Flow Statement

For The Year Ended 31st March 2002

	Note	2002 HK\$'000	2001 HK\$'000
Cash flows from operating activities			
Net cash generated from operations	30(a)	150,742	51,868
Net tax paid		(8,058)	(2,762)
Interest paid		(202,630)	(284,421)
Dividends paid to minority shareholders of subsidiaries		–	(7,930)
Net cash used in operating activities		(59,946)	(243,245)
Cash flows from investing activities			
Interest received		44,091	49,601
Dividends received from associated companies		5,940	850
Dividends received from listed investments		947	5
Proceeds on disposal of other investments		59,290	39,710
Purchase of other investments		(195,563)	(238,022)
Addition to fixed assets		(114,430)	(180,151)
Proceeds on disposal of fixed assets		76	8
Acquisition of subsidiaries	30(b)	(190,468)	(6,850)
Disposal of subsidiaries	30(c)	107,672	–
Increase in advances to associated companies		(13,471)	(6,020)
Decrease / (increase) in advances to jointly controlled entities		12,148	(94,288)
Net cash used in investing activities		(283,768)	(435,157)
Net cash used before financing activities		(343,714)	(678,402)

	<i>Note</i>	2002 HK\$'000	2001 HK\$'000
Net cash used before financing activities		(343,714)	(678,402)
Cash flows from financing activities			
Decrease in restricted bank balances		41,425	1,364
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)	–
Repayment of exchangeable bonds		–	(70,826)
Issue of convertible notes		–	60,000
Share issue expenses		–	(105)
Increase in short term bank loans		70,250	120,000
Proceeds from spin-off of a subsidiary (net of related expenses)		–	282,370
(Decrease)/ increase in loans from minority shareholders of subsidiaries		(14,159)	7,575
Exercise of warrants		153	–
Net cash from financing activities	<i>30(d)</i>	188,439	340,183
Net decrease in cash and cash equivalents			
		(155,275)	(338,219)
Cash and cash equivalents at beginning of the year		339,566	677,590
Changes in exchange rates		2,442	195
Cash and cash equivalents at end of the year		186,733	339,566
Analysis of the balances of cash and cash equivalents			
Bank balances (excluding pledged deposits and balances held in trust)		302,309	417,007
Short term bank loans and overdrafts		(115,576)	(77,441)
		186,733	339,566