

# CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 March 2002



	Note	2002 HK\$	2001 HK\$
<b>Net cash inflow/(outflow) from operating activities</b>	28	<b>9,468,201</b>	(3,966,759)
<b>Returns on investments and servicing of finance</b>			
Interest received		7,563	34,885
Interest paid		(26,113,299)	(32,657,158)
Interest element of hire purchase rentals		—	(281,054)
Dividends paid		(462)	—
Dividends received from associates		118,000	147,500
<b>Net cash outflow from returns on investments and servicing of finance</b>		<b>(25,988,198)</b>	(32,755,827)
<b>Taxation</b>			
Hong Kong profits tax refunded		38,009	—
<b>Investing activities</b>			
Net cash outflows on de-consolidation of interests in Skycheer and Hong Du	29	—	(75,587)
Purchase of fixed assets		(309,468)	(235,908)
Net proceeds from disposal of charged investment properties		64,225,578	27,171,817
Net proceeds from disposal of fixed assets		—	1,066,939
Net proceeds from disposal of a jointly controlled entity		15,167,189	—
Increase in amount due from an associate		—	(30,000)
Loan repayment from a jointly controlled entity		1,949,250	—
<b>Net cash inflow from investing activities</b>		<b>81,032,549</b>	27,897,261
<b>Net cash inflow/(outflow) before financing</b>		<b>64,550,561</b>	(8,825,325)
<b>Financing</b>			
Capital element of hire purchase rentals		—	(1,159,166)
New loans raised		5,943,707	3,972,729
Repayment of loans		(80,803,120)	(27,412,801)
Advances from a minority shareholder		4,077	7,175
Repayment to a third party		—	(65,487)
<b>Net cash outflow from financing</b>	30	<b>(74,855,336)</b>	(24,657,550)
<b>Decrease in cash and cash equivalents</b>		<b>(10,304,775)</b>	(33,482,875)
<b>Cash and cash equivalents at 1 April 2001/2000</b>		<b>(70,686,195)</b>	(38,019,467)
<b>Effect of foreign exchange rate changes</b>		<b>(262,627)</b>	816,147
<b>Cash and cash equivalents at 31 March 2002/2001</b>	31	<b>(81,253,597)</b>	(70,686,195)

The accompanying notes form an integral part of these financial statements.