

Consolidated Cash Flow Statement

Year ended 31st July, 2002

	Notes	2002 HK\$'000	2001 HK\$'000
NET CASH INFLOW FROM OPERATING ACTIVITIES	29(a)	39,641	33,577
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest received		790	2,360
Finance costs paid		(60,113)	(174,567)
NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		(59,323)	(172,207)
TAX			
Profits tax refunded/(paid) outside Hong Kong		(1,424)	801
INVESTING ACTIVITIES			
Proceeds from disposal of fixed assets		46	386
Purchases of fixed assets		(944)	(985)
Additions to investment properties		(10,409)	(17,663)
Additions to properties under development		(54,689)	(96,123)
Advances to associates		—	(5,100)
Increase in pledged bank balances		(9,383)	(2,315)
NET CASH OUTFLOW FROM INVESTING ACTIVITIES		(75,379)	(121,800)
NET CASH OUTFLOW BEFORE FINANCING		(96,485)	(259,629)
FINANCING	29(b)		
Gross proceeds from issue of shares		76,770	—
Share issue expenses		(3,142)	—
Proceeds from new bank borrowings		28,283	930,629
Repayment of bank borrowings		(39,014)	(219,603)
Redemption of convertible note		—	(600,000)
Loans from a substantial shareholder		71,283	51,582
Repayment of loan from a substantial shareholder		(40,000)	—
Advances from minority interests		675	15,354
NET CASH INFLOW FROM FINANCING		94,855	177,962
DECREASE IN CASH AND CASH EQUIVALENTS - page 32		(1,630)	(81,667)

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DECREASE IN CASH AND CASH EQUIVALENTS - page 31	(1,630)	(81,667)
Cash and cash equivalents at beginning of year	98,507	180,004
Exchange realignments	(593)	170
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CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>96,284</u>	<u>98,507</u>
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Cash and bank balances	75,383	98,507
Non-pledged time deposits with original maturity of less than three months when acquired	20,901	—
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	<u>96,284</u>	<u>98,507</u>