Consolidated Cash Flow Statement

Year ended 31st March, 2003

	Note	2003 HK$	2002 HK$
Operating activities			
Cash used in operations	30	(17,842,948)	(24,160,565)
Interest received		4,415,528	10,641,752
Overseas tax paid		–	(2,951,396)
Net cash used in operating activities		(13,427,420)	(16,470,209)
Investing activities			
Dividends received from an associate		1,680,000	–
Dividends received from unlisted preference shares		6,526,014	–
Purchase of property, plant and equipment		(18,843,653)	(23,853,491)
Proceeds from sale of property, plant and equipment		795,666	30,146
Additions to properties held for/under development		(7,450)	(5,024,192)
Payment of construction cost		(25,690,250)	(9,800,000)
Payment under rental guarantee		(3,880,000)	(187,742)
Proceeds from redemption of unlisted preference shares		50,000,000	–
Proceeds from sale of investment securities		–	2,950,689
Repayment from an investee company		825,105	–
Repayment from (Advances to) associates		5,344,110	(6,106,949)
(Addition to) Decrease in fixed deposits		(12,616,822)	2,897,196
Net cash generated from (used in) investing activities		4,132,720	(39,094,343)
Financing activities			
Interest paid		(9,834,597)	(13,713,888)
Dividend paid		(10,244,397)	(10,244,397)
Net proceeds from issue of shares		–	45,080,541
Repayment of interest-bearing borrowings		(5,000,000)	(28,000,000)
Advance from minority shareholders		–	4,470,014
Repayment of capital element of obligations under finance leases		(131,824)	(1,751,551)
Net cash used in financing activities		(25,210,818)	(4,159,281)
Net decrease in cash and cash equivalents		(34,505,518)	(59,723,833)
Cash and cash equivalents brought forward		218,337,073	278,060,906
Cash and cash equivalents carried forward		183,831,555	218,337,073
Analysis of cash and cash equivalents			
Bank balances and cash	21	208,784,826	230,673,522
Bank deposits maturing more than three months from date of placement		(24,953,271)	(12,336,449)
		183,831,555	218,337,073