

Consolidated Cash Flow Statement

綜合現金流動表

For the year ended 31 March 2003

截至二零零三年三月三十一日止年度

		2003 HK\$'000 千港元	2002 HK\$'000 千港元
OPERATING ACTIVITIES	經營業務		
Loss from operations	經營虧損	(57,225)	(274,232)
Adjustments for:	經下列調整:		
Loss on disposal of club debenture	出售會所債券之虧損	-	125
Gain on disposal of other securities	出售其他證券之收益	(50)	(145)
Interest income	利息收入	(7,091)	(322)
Depreciation	折舊	23,866	31,392
(Gain) loss on disposal of property, plant and equipment	出售物業、廠房及設備之(收益)虧損	(3,807)	7,720
Impairment loss recognised on properties under development held for sale	持作出售用途之發展中物業之已確認減值虧損	-	43,326
Impairment loss recognised on property, plant and equipment	物業、廠房及設備之已確認減值虧損	-	47,693
Impairment loss recognised on factory under construction	在建廠房之已確認減值虧損	-	11,865
Provision for an onerous contract	繁苛合約撥備	-	23,400
Write back of unclaimed dividends	未領取股息撥回	(273)	-
Allowance for inventories	存貨撥備	3,550	18,554
Allowance for bad and doubtful debts	呆壞賬撥備	23,179	93,699
Unrealised loss on trading securities	買賣證券之未變現虧損	-	2
Operating cash flows before movements in working capital	流動資金變動前之經營現金流量	(17,851)	3,077
Decrease in inventories	存貨減少	13,455	24,518
(Increase) decrease in trading securities	買賣證券(增加)減少	(7)	5,693
Decrease in loans receivable	應收貸款減少	222	9,837
Decrease in amounts due from customers for contract work	應收合約工程客戶款項減少	-	51
Increase in trade receivables, other debtors, deposits and prepayments	應收貿易賬款、其他應收款項、按金及預付款項增加	(44,344)	(26,881)
(Decrease) increase in bills payable and import loans	應付票據及進口貸款(減少)增加	(9,232)	8,041
Increase (decrease) in rental and sales deposits received	已收租金及銷售按金增加(減少)	88	(3,701)
Increase in trade payables, other creditors and accruals	應付貿易賬款、其他應付款項及應計費用增加	10,610	12,181
Decrease in amounts due to customers for contract work	應付合約工程客戶款項減少	-	(255)
Net cash (used in) from operations	經營(使用)產生之現金淨額	(47,059)	32,561
Interest paid	已付利息	(1,048)	(29,475)
Hong Kong Profits Tax refunded (paid)	退回(已付)香港利得稅	131	(160)
Overseas tax refunded	退回海外稅項	-	687
NET CASH (USED IN) FROM OPERATING ACTIVITIES	經營業務(使用)產生之現金淨額	(47,976)	3,613

Consolidated Cash Flow Statement (cont'd)

綜合現金流動表 (續)

For the year ended 31 March 2003

截至二零零三年三月三十一日止年度

	Notes 附註	2003 HK\$'000 千港元	2002 HK\$'000 千港元
INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(3,187)	(5,338)
Purchase of other securities		(30,000)	–
Deposit paid for acquisition of an associate		(10,000)	–
(Increase) decrease in amounts due from associates		(15,587)	7,185
Proceeds from disposal of property, plant and equipment		22,287	5,851
Proceeds from disposal of subsidiaries (net of cash and cash equivalents disposed of)	36	28,184	94
Expenditure on properties under development held for sale		–	(1,706)
Proceeds from disposal of associates		1,100	1,869
Repayment from minority shareholders		260	452
Increase in pledged bank deposits		(26,593)	–
Proceeds from disposal of other securities		30,050	1,111
Interest received		7,091	322
NET CASH FROM INVESTING ACTIVITIES		3,605	9,840
FINANCING ACTIVITIES			
Issue of shares		450,000	–
Advance from minority shareholders		964	–
Advance from related companies		1,065	–
Repayment of amounts due to minority shareholders		–	(1,723)
New bank loans raised		72,921	23,173
Repayment of bank loans		(62,459)	(38,509)
Decrease in amount due to an investee company		–	(1,081)
Repayment of obligation under finance leases		–	(62)
New other borrowings raised		751	5,000
Repayment of other borrowings		(65,509)	(4,978)
NET CASH FROM (USED IN) FINANCING ACTIVITIES		397,733	(18,180)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		353,362	(4,727)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		15,072	20,737
EFFECT OF FOREIGN EXCHANGE RATE CHANGES		764	(938)
CASH AND CASH EQUIVALENTS AT END OF THE YEAR		369,198	15,072
ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS			
Bank balances and cash		378,364	19,406
Bank overdraft		(9,166)	(4,334)
		369,198	15,072