

Consolidated Cash Flow Statement

For the year ended 31st March 2003

	Note	2003 HK\$'000	2002 HK\$'000
OPERATING ACTIVITIES			
Net cash inflow generated from operations	30(a)	41,915	63,894
Interest received		1,825	7,194
Interest paid		(24,541)	(30,471)
Hong Kong profits tax paid		(6,743)	(1,192)
Hong Kong profits tax refunded		-	355
Net cash inflow from operating activities		12,456	39,780
INVESTING ACTIVITIES			
Additions of fixed assets		(111,798)	(65,046)
Cash outflow on disposal of an associate	16	(2,096)	-
Proceeds from disposal of fixed assets		-	379
Increase in investments		-	(5,226)
Increase in amount due from intermediate holding company		(2,377)	(433)
Net cash outflow from investing activities		(116,271)	(70,326)
Net cash outflow before financing activities		103,815	(30,546)
FINANCING ACTIVITIES			
Issue of shares upon exercise of employee share options	30(b)	6,562	-
Repurchase of shares		(178)	-
New long-term bank loans		135,494	3,710
Repayment of long-term bank loans		(5,827)	(7,910)
New short-term bank borrowings		1,095,891	1,102,407
Repayment of short-term bank borrowings		(1,067,810)	(1,070,916)
Repayment of capital element of finance lease obligations		(27,197)	(25,738)
Increase in pledged bank deposits		(27,360)	(620)
Increase in amount due to a director		522	132
Net cash inflow from financing activities		110,097	1,065
Increase/(Decrease) in cash and cash equivalents		6,282	(29,481)
CASH AND CASH EQUIVALENTS			
Beginning of year		3,649	33,130
End of year	30(d)	9,931	3,649