

Consolidated Cash Flow Statement

For the year ended 31 March 2003

	Note	2003 HK\$'000	2002 HK\$'000
Net cash inflow/(outflow) from operations	24(a)	96,574	(50,144)
Interest received		2,619	1,933
Hong Kong profits tax refunded/(paid)		528	(3,583)
Mainland China income tax paid		(454)	(408)
Net cash inflow/(outflow) from operating activities		99,267	(52,202)
Investing activities			
Acquisition of a business	24(b)	–	(24,698)
Increase in investment in a subsidiary		(951)	–
Purchase of fixed assets		(47,191)	(56,203)
Proceeds from sale of fixed assets		21,641	1,868
Decrease in pledged deposits with maturity more than three months from the date of deposits		–	3,096
Sales/(purchase) of other investments		5,030	(7,643)
Purchase of insurance contracts		(29,277)	–
Net cash outflow from investing activities		(50,748)	(83,580)
Net cash inflow/(outflow) before financing activities		48,519	(135,782)
Financing activities	24(c)		
Interest expense		(11,893)	(16,638)
Interest element of finance leases		(720)	(218)
Arrangement fees on bank loans		(2,331)	(4,000)
Exercise of share options		135	270
Loans from banks and financial institutions		126,777	172,896
Repayment of loans borrowed from banks and financial institutions		(76,938)	(17,621)
Payment of capital element of finance leases		(1,710)	(2,838)
Contribution from minority shareholder		4,644	4,644
Payment to minority shareholder		(9,288)	–
Dividends paid		(3,798)	(3,463)
Net cash inflow from financing activities		24,878	133,032
Increase/(decrease) in cash and cash equivalents		73,397	(2,750)
Cash and cash equivalents at 1 April		68,750	71,653
Effect of foreign exchange rate changes		(1,895)	(153)
Cash and cash equivalents at 31 March	24(d)	140,252	68,750