

Consolidated Cash Flow Statement

For the year ended 31st March, 2004

		2004	2003
	<i>Note</i>	<i>HK\$ '000</i>	<i>HK\$ '000</i>
Cash flows from operating activities			
Cash generated from/(used in) operations	37(a)	26,959	(17,336)
Interest and finance charges paid		(30,409)	(39,307)
Hong Kong profits tax paid		(125)	–
Overseas tax paid		(1,325)	(1,317)
		<u> </u>	<u> </u>
Net cash used in operating activities		<u> (4,900)</u>	<u> (57,960)</u>
Cash flows from investing activities			
Purchase of fixed assets		(14,355)	(26,056)
Sale of fixed assets		516	1,574
Increase in properties under development		(10,149)	(8)
Purchase of additional interests in an associated company		(691)	–
Decrease in loans and amounts receivable from associated companies		349	8,889
Proceeds from redemption of preference shares		50,000	50,000
Repayment from an investee company		2,523	825
Purchase of investment securities		(38,649)	–
Decrease/(increase) in bank deposits maturing more than three months from date of placement		93	(12,616)
Interest received		6,831	10,813
Dividend received		9,926	8,542
		<u> </u>	<u> </u>
Net cash generated from investing activities		<u> 6,394</u>	<u> 41,963</u>
Cash flows from financing activities			
Issue of new shares, net of share issue expenses		59,584	–
New long-term loans		104,682	73,404
Repayments of long-term loans		(190,311)	(159,018)
Capital element of finance lease payments		(290)	(263)
Decrease in net amount due to minority interests		(524)	(431)
Dividend paid to shareholders		–	(6,640)
Dividend paid to minority interests		(4,164)	(5,309)
		<u> </u>	<u> </u>
Net cash used in financing activities	37(b)	<u> (31,023)</u>	<u> (98,257)</u>
Net decrease in cash and cash equivalents		(29,529)	(114,254)
Cash and cash equivalents at the beginning of the year		<u> 530,275</u>	<u> 644,529</u>
Cash and cash equivalents at the end of the year		<u> 500,746</u>	<u> 530,275</u>
Analysis of cash and cash equivalents			
Cash and bank balances		525,606	555,228
Bank deposits maturing more than three months from date of placement		(24,860)	(24,953)
		<u> </u>	<u> </u>
		<u> 500,746</u>	<u> 530,275</u>