

# CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2004

	Note	2004 HK\$'000	2003 HK\$'000
<b>Operating activities</b>			
Net cash generated from operations	29(a)	5,246	187,508
Hong Kong profits tax paid		(2,331)	(1,200)
Overseas tax paid		(7)	–
Interest received on bank balances		3,098	10,482
<b>Net cash inflow from operating activities</b>		<b>6,006</b>	<b>196,790</b>
<b>Investing activities</b>			
Interest received on loan receivables		5,842	597
Purchase of fixed assets and properties held for/under development		(7,292)	(61,710)
Deposits paid for hotel property		(60,998)	–
Net amounts advanced to former associated companies		(94,049)	(36)
Distribution in specie	29(c)	(37,738)	–
Loans granted		(363,931)	–
Disposal of other investments		–	1,631
Proceeds from disposal of fixed assets		–	1,891
Purchase of investment securities		–	(3,000)
<b>Net cash outflow from investing activities</b>		<b>(558,166)</b>	<b>(60,627)</b>
<b>Financing activities</b>			
Increase in pledged deposits		(280,379)	–
Loan from former immediate holding company		94,000	–
Interest element of finance lease payments		(25)	–
New bank loans	29(b)	35,000	158,298
New other loans	29(b)	20,018	–
Repayment of bank loans	29(b)	(80,378)	(80,454)
Repayment of loans to minority shareholders	29(b)	(1,120)	(103,185)
Interest paid on borrowings		(13,727)	(25,155)
Dividend paid		(2)	–
Capital element of finance lease payments	29(b)	(270)	–
<b>Net cash outflow from financing activities</b>		<b>(226,883)</b>	<b>(50,496)</b>

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FOR THE YEAR ENDED 31 MARCH 2004

	Note	2004 HK\$'000	2003 HK\$'000
(Decrease)/increase in cash and cash equivalents		(779,043)	85,667
Cash and cash equivalents at the beginning of year		<u>789,689</u>	<u>704,022</u>
Cash and cash equivalents at the end of year		<u><u>10,646</u></u>	<u><u>789,689</u></u>
<b>Analysis of the balances of cash and cash equivalents:</b>			
Cash and bank balances		<u><u>10,646</u></u>	<u><u>789,689</u></u>