

# CONSOLIDATED CASH FLOW STATEMENT

For the period from April 1, 2000 to December 31, 2000

	NOTES	April 1, 2000 to December 31, 2000 HK\$	April 1, 1999 to March 31, 2000 HK\$
<b>Net cash outflow from operating activities</b>	25	(826,866)	(22,186,825)
<b>Returns on investments and servicing of finance</b>			
Interest received		6,334,454	118,373
Interest on bank borrowings paid		(5,402,972)	(18,575,098)
Finance charges on finance leases paid		—	(10,683)
<b>Net cash inflow (outflow) from returns on investments and servicing of finance</b>		<b>931,482</b>	<b>(18,467,408)</b>
<b>Taxation</b>			
People's Republic of China ("PRC") Foreign Enterprise Income Tax refunded		184,198	471,326
Hong Kong Profits Tax paid		—	(53,050)
<b>Net cash inflow from taxation</b>		<b>184,198</b>	<b>418,276</b>
<b>Investing activities</b>			
Proceeds from disposal of property, plant and equipment		61,577,958	40,426,460
Purchase of property, plant and equipment		(2,669,241)	(2,373,692)
Amount advanced to an associate		(170,063)	(11,666)
Amount repaid from an investee company		—	265,270
<b>Net cash inflow from investing activities</b>		<b>58,738,654</b>	<b>38,306,372</b>
<b>Net cash inflow (outflow) before financing</b>		<b>59,027,468</b>	<b>(1,929,585)</b>

# CONSOLIDATED CASH FLOW STATEMENT

For the period from April 1, 2000 to December 31, 2000

	NOTES	April 1, 2000 to December 31, 2000 HK\$	April 1, 1999 to March 31, 2000 HK\$
<b>Financing</b>	26		
Proceeds from issue of shares		355,058,150	774,300
Expenses incurred in connection with the issue of shares		(1,957,590)	—
Repayment of bank loans		(76,333,069)	(34,977,018)
Repayment of loans from substantial shareholder		(74,323,340)	—
Net cash outflow from import bank loans		—	(5,155,870)
Repayment of obligations under finance leases		—	(589,374)
Repayment of advances from minority shareholders of subsidiaries		—	(603,345)
Loans from substantial shareholder		—	35,000,000
<b>Net cash inflow (outflow) from financing</b>		<b>202,444,151</b>	<b>(5,551,307)</b>
<b>Increase (decrease) in cash and cash equivalents</b>		<b>261,471,619</b>	<b>(7,480,892)</b>
<b>Cash and cash equivalents at beginning of the period/ year</b>		<b>(69,433,032)</b>	<b>(61,952,140)</b>
<b>Cash and cash equivalents at end of the period/year</b>	27	<b>192,038,587</b>	<b>(69,433,032)</b>