

CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31 March 2001

	Note	2001		2000	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
Net cash (outflow)/inflow from operating activities	(a)		(10,600)		93,430
Returns on investments and servicing of finance					
Interest paid		(1,315)		(1,224)	
Interest received		3,945		4,540	
Dividend income from investments		56		198	
Dividend income from a jointly controlled entity		223		372	
Dividends paid		(25,008)		(19,376)	
Dividends paid to minority interests		(1,045)		(566)	
Net cash outflow from returns on investments and servicing of finance			(23,144)		(16,056)
Taxation					
Hong Kong profits tax		(2,891)		(3,388)	
Overseas tax		(2,531)		(1,728)	
Tax paid			(5,422)		(5,116)
Investing activities					
Proceeds from disposal of other non-current financial assets		1,275		–	
Payment for purchase of fixed assets		(17,163)		(29,134)	
Payment for purchase of other non-current financial assets		–		(5,790)	
Proceeds from sale of fixed assets		1,244		12,891	
Acquisition of additional shares in subsidiary		(3,266)		(13,490)	
Capital refunded by a jointly controlled entity		–		228	
Disposal of subsidiaries		–		(509)	
Net cash outflow from investing activities			(17,910)		(35,804)
Net cash (outflow)/inflow before financing carried forward			(57,076)		36,454

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		2001		2000	
	Note	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Net cash (outflow)/inflow before financing brought forward			(57,076)		36,454
Financing					
Repayment of bank loans	(b)	(1,580)		–	
New bank loans	(b)	–		2,509	
Repurchases of shares	(b)	(5,059)		(6,283)	
Net cash outflow from financing			(6,639)		(3,774)
(Decrease)/increase in cash and cash equivalents			(63,715)		32,680
Effect of foreign exchange rates			(2,144)		–
Cash and cash equivalents at 1 April			156,192		123,512
Cash and cash equivalents at 31 March	(c)		90,333		156,192

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31 March 2001

(a) Reconciliation of profit from operations before taxation to net cash (outflow)/inflow from operating activities

	2001 HK\$'000	2000 HK\$'000
Profit from operations	16,647	45,091
Loss on disposal of fixed assets	141	3,837
Loss on disposal of subsidiaries	–	1,167
Interest income	(3,945)	(4,540)
Depreciation	27,298	29,402
Dividend income from investments	(56)	(198)
Net realised and unrealised losses on other securities	886	1,271
Decrease in net amount due to a jointly controlled entity	(177)	(1,208)
(Increase)/decrease in inventories	(36,242)	13,593
Increase in trade and other receivables	(6,564)	(2,877)
(Decrease)/increase in trade and other payables	(8,868)	5,787
Movement in minority interest	407	1,496
Effect of foreign exchange	(127)	609
Net cash (outflow)/inflow from operating activities	<u>(10,600)</u>	<u>93,430</u>

(b) Analysis of changes in financing during the year

	Bank loans HK\$'000	Share capital (including premium) HK\$'000
Balance at 1 April 1999	–	87,807
New bank loans	2,509	–
Repurchases of shares	–	(6,283)
Balance at 31 March 2000	<u>2,509</u>	<u>81,524</u>
Balance at 1 April 2000	2,509	81,524
Repayment of bank loans	(1,580)	–
Repurchases of shares	–	(5,059)
Balance at 31 March 2001	<u>929</u>	<u>76,465</u>

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31 March 2001

(c) Analysis of the balance of cash and cash equivalents as shown in the consolidated balance sheet

	2001 HK\$'000	2000 HK\$'000
Cash at bank and in hand	90,764	159,453
Bank overdrafts	(431)	(3,261)
	<u>90,333</u>	<u>156,192</u>