

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 March 2001

	Notes	2001 HK\$'000	2000 HK\$'000
NET CASH INFLOW FROM OPERATING ACTIVITIES	32	8,801	171,414
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest received		3,415	15,200
Interest paid		(81,520)	(70,861)
Dividends paid to minority shareholders		-	(19,380)
NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		(78,105)	(75,041)
TAXATION			
Hong Kong Profits Tax paid		(3,345)	(1,683)
Overseas tax (paid) refunded		(38)	128
NET TAX PAID		(3,383)	(1,555)
INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(15,299)	(32,416)
Proceeds on disposal of vessels		-	4,038
Proceeds on disposal of property, plant and equipment		138	119
Acquisition of associates		(3)	-
Purchase of investments in securities		(42)	(780)
Acquisition of additional interest in subsidiaries		-	(466)
Additional contingent consideration paid for acquisition of subsidiaries		-	(33,599)
Disposal of subsidiaries (net of cash and cash equivalents disposed of)	33	(255)	2,384
Increase in pledged deposits		(636)	-
NET CASH OUTFLOW FROM INVESTING ACTIVITIES		(16,097)	(60,720)
NET CASH (OUTFLOW) INFLOW BEFORE FINANCING		(88,784)	34,098

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For the year ended 31 March 2001

	Notes	2001 HK\$'000	2000 HK\$'000
FINANCING			
	34		
Repurchase of own shares		(187)	-
Net bank borrowings raised (repaid)		148,560	(74,765)
Contribution from minority shareholders of a subsidiary		-	43,038
		<u> </u>	<u> </u>
NET CASH INFLOW (OUTFLOW) FROM FINANCING		<u>148,373</u>	<u>(31,727)</u>
INCREASE IN CASH AND CASH EQUIVALENTS		59,589	2,371
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		<u>(202,567)</u>	<u>(204,938)</u>
CASH AND CASH EQUIVALENTS AT END OF THE YEAR		<u><u>(142,978)</u></u>	<u><u>(202,567)</u></u>
ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS			
Bank balances and cash		57,645	55,638
Bank overdrafts		(6,858)	(7,731)
Trust receipt and short term bank loans		<u>(193,765)</u>	<u>(250,474)</u>
		<u><u>(142,978)</u></u>	<u><u>(202,567)</u></u>