

CONSOLIDATED CASH FLOW STATEMENT

For the Year Ended 31st March, 2001

| | <u>Notes</u> | <u>2001</u> HK\$'000 | <u>2000</u> HK\$'000 |
|---|--------------|-------------------------|-------------------------|
| NET CASH (OUTFLOW) INFLOW FROM OPERATING ACTIVITIES | 39 | <u>(97,357)</u> | <u>182,879</u> |
| RETURNS ON INVESTMENTS AND SERVICING OF FINANCE | | | |
| Interest received | | 8,475 | 44,157 |
| Interest paid | | (67,106) | (84,211) |
| Dividends paid | | (18,783) | (18,494) |
| Dividends paid to minority shareholders | | (170) | – |
| Dividends received from associates | | <u>8,218</u> | <u>13,168</u> |
| NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE | | <u>(69,366)</u> | <u>(45,380)</u> |
| TAXATION | | | |
| Hong Kong Profits Tax paid | | (3,301) | (1,354) |
| Tax paid for other jurisdictions | | (1,229) | (5,139) |
| Tax refund | | <u>846</u> | <u>4,003</u> |
| NET TAXATION PAID | | <u>(3,684)</u> | <u>(2,490)</u> |
| INVESTING ACTIVITIES | | | |
| Advance to an investee company | | – | (1,553) |
| Purchase of property, plant and equipment | | (2,547) | (231,253) |
| Purchase of other investments | | – | (3,125) |
| Purchase of property under development | | (68,853) | – |
| Proceeds from disposal of other investment | | – | 74,174 |
| Deposits paid for acquisition of an investment | | (686) | (8,875) |
| Additional investment in an associate | | (12,873) | (643) |
| Additional investment in securities | | (570) | – |
| Investment in a jointly controlled entity | | – | (6,837) |
| Proceeds from disposal of properties and other fixed assets | | 1,088 | 17,490 |
| Proceeds from disposal of properties under development | | 16,577 | – |
| Net effect on disposal of a subsidiary | | – | 66,469 |
| Advanced to loans receivable | | (201,913) | (19,896) |
| Repayment from (advance to) associates | | 71,841 | (22,832) |
| Decrease (increase) in pledged bank deposits | | 21,337 | (55,621) |
| Purchase of investment properties | | (12,569) | – |
| Purchase of subsidiaries (net of cash and cash equivalents acquired) | 40 | <u>(58,479)</u> | <u>–</u> |
| NET CASH OUTFLOW FROM INVESTING ACTIVITIES | | <u>(247,647)</u> | <u>(192,502)</u> |
| NET CASH OUTFLOW BEFORE FINANCING CARRIED FORWARD | | <u>(418,054)</u> | <u>(57,493)</u> |

CONSOLIDATED CASH FLOW STATEMENT (continued)

For the Year Ended 31st March, 2001

| | <u>Notes</u> | <u>2001</u> HK\$'000 | <u>2000</u> HK\$'000 |
|--|--------------|-------------------------|-------------------------|
| NET CASH OUTFLOW BEFORE FINANCING BROUGHT FORWARD | | <u>(418,054)</u> | <u>(57,493)</u> |
| FINANCING | 41 | | |
| Issue of shares and warrants | | 6,652 | 9,725 |
| Expenses on new shares issued | | – | (92) |
| New loans raised | | 532,457 | 292,547 |
| Repayments of loans | | (326,638) | (238,608) |
| Repayments of capital element of finance leases | | (553) | (792) |
| Advanced from (repayment to) associates | | 69,692 | (45,850) |
| Capital contribution from minority shareholders | | – | 74,864 |
| Repayment to an investee company | | – | (2,684) |
| Advanced from directors | | <u>31,100</u> | <u>–</u> |
| NET CASH INFLOW FROM FINANCING | | <u>312,710</u> | <u>89,110</u> |
| (DECREASE) INCREASE IN CASH AND EQUIVALENTS | | <u>(105,344)</u> | <u>31,617</u> |
| CASH AND CASH EQUIVALENTS AT 1ST APRIL | | 98,074 | 77,543 |
| EFFECT OF FOREIGN EXCHANGE RATE CHANGES | | <u>12,007</u> | <u>(11,086)</u> |
| CASH AND CASH EQUIVALENTS AT 31ST MARCH | | <u><u>4,737</u></u> | <u><u>98,074</u></u> |
| ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS | | | |
| Bank balances and cash | | 59,143 | 121,612 |
| Bank overdrafts | | <u>(54,406)</u> | <u>(23,538)</u> |
| | | <u><u>4,737</u></u> | <u><u>98,074</u></u> |