

# Consolidated Cash Flow Statement

Year ended 31 March 2001

	Notes	2001 HK\$'000	2000 HK\$'000
<b>NET CASH OUTFLOW FROM OPERATING ACTIVITIES</b>	31(a)	<b>(26,219)</b>	(18,158)
<b>RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</b>			
Interest received		528	392
Interest paid		(668)	(3,977)
Interest element of hire purchase payments		(3)	(132)
Net cash outflow from returns on investments and servicing of finance		<b>(143)</b>	(3,717)
<b>TAX</b>			
Profits taxes paid		<b>(329)</b>	(353)
<b>INVESTING ACTIVITIES</b>			
Purchases of fixed assets		<b>(1,359)</b>	(3,783)
Increase in deferred development costs		—	(1,492)
Proceeds from disposal of a property held for sale		<b>14,230</b>	5,900
Proceeds from disposal of fixed assets		<b>326</b>	193
Deemed disposal of an interest in a subsidiary	31(c)	<b>(19,802)</b>	—
Increase in long term investments		<b>(5,233)</b>	—
Net cash inflow/(outflow) from investing activities		<b>(11,838)</b>	818
<b>NET CASH OUTFLOW BEFORE FINANCING</b>		<b>(38,529)</b>	(21,410)
<b>FINANCING</b>	31(b)		
Exercise of warrants		<b>4,351</b>	1,539
Exercise of options		<b>50</b>	2,248
Subscriptions of shares		<b>18,900</b>	32,260
Share issue expenses		—	(1,204)
Capital injection by minority interests		<b>29,624</b>	4,767
Repayment of bank loans		—	(17,810)
Repayment of other loans		—	(11,309)
Decrease/(increase) in fixed deposits pledged to banks		<b>(19,282)</b>	669
Capital element of hire purchase payments		<b>(16)</b>	(430)
Proceeds from issue of convertible notes		—	31,800
Net cash inflow from financing		<b>33,627</b>	42,530
<b>INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<b>(4,902)</b>	21,120
Cash and cash equivalents at beginning of year		<b>9,935</b>	(11,199)
Effect of foreign exchange rate changes		<b>54</b>	14
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>		<b>5,087</b>	9,935
<b>ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS</b>			
Cash and bank balances		<b>9,620</b>	22,925
Less: Fixed deposits pledged to banks		<b>(4,429)</b>	(1,200)
Bank overdrafts		<b>5,191</b>	21,725
		<b>(104)</b>	(11,790)
		<b>5,087</b>	9,935