

# Consolidated Cash Flow Statement

For the year ended 31st March, 2001

	NOTES	2001 HK\$'000	2000 HK\$'000
NET CASH INFLOW FROM OPERATING ACTIVITIES	35	<u>50,853</u>	<u>23,670</u>
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest paid		(28,669)	(32,794)
Interest received		<u>1,766</u>	<u>915</u>
NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		<u>(26,903)</u>	<u>(31,879)</u>
TAXATION			
Hong Kong Profits Tax paid		(600)	(6,671)
Hong Kong Profits Tax refunded		<u>354</u>	<u>337</u>
NET CASH OUTFLOW FROM TAXATION		<u>(246)</u>	<u>(6,334)</u>
INVESTING ACTIVITIES			
Expenditure paid for properties under development, net of interest capitalised		(39,637)	(9,948)
Acquisition of property, plant and equipment		(2,129)	(378)
Increase in pledged bank deposits		(1,373)	(650)
Acquisition of investments in securities		(1,314)	(550)
Investment in a jointly controlled entity		(5)	–
Deposits received on disposal of subsidiaries		19,500	–
Sales proceeds from disposal of investments in securities		250	–
Sales proceeds from disposal of investment properties		–	44,415
Acquisition of associates		–	(4,928)
Acquisition of investment properties		<u>–</u>	<u>(3,201)</u>
NET CASH (OUTFLOW) INFLOW FROM INVESTING ACTIVITIES		<u>(24,708)</u>	<u>24,760</u>
NET CASH (OUTFLOW) INFLOW BEFORE FINANCING		<u>(1,004)</u>	<u>10,217</u>

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For the year ended 31st March, 2001

	NOTES	2001 HK\$'000	2000 HK\$'000
FINANCING	36		
Proceeds from issue of shares		2,715	22,312
Proceeds from issue of convertible debentures		77,500	38,750
Expenses incurred in connection with the issue of convertible debentures		(4,517)	(3,687)
New bank loans raised		56,400	–
Repayment of bank loans		(112,765)	(57,346)
New other loan raised		–	18,000
Repayment of other loan		(18,000)	–
Repayment of advances from a director		–	(4,197)
Repayment of obligations under hire purchase contracts		(174)	(17)
Repayment to former shareholders		–	(16,554)
		<u>1,159</u>	<u>(2,739)</u>
NET CASH INFLOW (OUTFLOW) FROM FINANCING			
		<u>1,159</u>	<u>(2,739)</u>
INCREASE IN CASH AND CASH EQUIVALENTS		155	7,478
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		(42,421)	(49,899)
		<u>(42,421)</u>	<u>(49,899)</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		<u>(42,266)</u>	<u>(42,421)</u>
ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS			
Bank balances and cash		16,261	5,577
Bank overdrafts		(58,527)	(47,998)
		<u>(42,266)</u>	<u>(42,421)</u>