

Consolidated Cash Flow Statement

For the year ended 31 March 2002

		2002		2001	
	Note	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Net cash inflow/(outflow) from operating activities	(a)		59,042		(10,600)
Returns on investments and servicing of finance					
Interest paid		(660)		(1,315)	
Interest received		1,341		3,945	
Dividend income from investments		23		56	
Dividend income from a jointly controlled entity		-		223	
Dividends paid		-		(25,008)	
Dividends paid to minority interests		(2,087)		(1,045)	
Net cash outflow from returns on investments and servicing of finance			(1,383)		(23,144)
Taxation					
Hong Kong profits tax refunded/(paid)		519		(2,891)	
Overseas tax refunded/(paid)		36		(2,531)	
Tax refunded/(paid)			555		(5,422)
Investing activities					
Proceeds from disposal of other non-current financial assets		-		1,275	
Payment for purchase of fixed assets		(12,269)		(17,163)	
Proceeds from sale of fixed assets		281		1,244	
Acquisition of additional shares in subsidiary		(7,770)		(3,266)	
Net cash outflow from investing activities			(19,758)		(17,910)
Net cash inflow/(outflow) before financing carried forward			38,456		(57,076)

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		2002		2001	
	Note	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Net cash inflow/(outflow) before financing brought forward			38,456		(57,076)
Financing					
Repayment of bank loans	(b)	-		(1,580)	
Repurchase of shares	(b)	<u>(206)</u>		<u>(5,059)</u>	
Net cash outflow from financing			<u>(206)</u>		<u>(6,639)</u>
Increase/(decrease) in cash and cash equivalents			38,250		(63,715)
Effect of foreign exchange rates			82		(2,144)
Cash and cash equivalents at 1 April			<u>90,333</u>		<u>156,192</u>
Cash and cash equivalents at 31 March	(c)		<u>128,665</u>		<u>90,333</u>

The notes on pages 25 to 57 form part of these accounts.

Notes to the Consolidated Cash Flow Statement

For the year ended 31 March 2002

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

	2002 HK\$'000	2001 HK\$'000
(Loss)/profit from operations	(27,588)	16,647
Loss on disposal of fixed assets	97	141
Interest income	(1,341)	(3,945)
Depreciation	27,756	27,298
Impairment loss on fixed assets	31,894	–
Deficits on revaluation of investment properties	5,009	–
Dividend income from investments	(23)	(56)
Net realised and unrealised (gains)/losses on other securities	(688)	886
Increase/(decrease) in net amount due to a jointly controlled entity	46	(177)
Decrease/(increase) in inventories	46,861	(36,242)
Increase in trade and other receivables	(15,271)	(6,564)
Decrease in trade and other payables	(3,297)	(8,578)
Decrease in provision for long service payments	(498)	(290)
Movement in minority interests	(2,338)	407
Effect of foreign exchange	(1,577)	(127)
Net cash inflow/(outflow) from operating activities	<u>59,042</u>	<u>(10,600)</u>

(b) Analysis of changes in financing during the year

	Bank loans HK\$'000	Share capital (including premium) HK\$'000
Balance at 1 April 2000	2,509	81,524
Repayment of bank loans	(1,580)	–
Repurchase of shares	–	(5,059)
Balance at 31 March 2001	<u>929</u>	<u>76,465</u>
Balance at 1 April 2001	929	76,465
Repurchase of shares	–	(206)
Balance at 31 March 2002	<u>929</u>	<u>76,259</u>

Notes to the Consolidated Cash Flow Statement

For the year ended 31 March 2002

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

	2002	2001
	HK\$'000	HK\$'000
Cash at bank and in hand	131,081	90,764
Bank overdrafts	(2,416)	(431)
	<u>128,665</u>	<u>90,333</u>

The notes on pages 25 to 57 form part of these accounts.