

# PROFORMA CONSOLIDATED CASH FLOW STATEMENT

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For the year ended 31st March, 2002

ANNUAL REPORT 2002

	NOTES	2002 HK\$'000	2001 HK\$'000
NET CASH (OUTFLOW) INFLOW FROM OPERATING ACTIVITIES	23	<u>(24,953)</u>	<u>47,902</u>
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest paid		(5,077)	(4,744)
Interest received		<u>135</u>	<u>36</u>
NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		<u>(4,942)</u>	<u>(4,708)</u>
TAXATION			
The People's Republic of China (the "PRC") tax paid		<u>(1,315)</u>	<u>(885)</u>
INVESTING ACTIVITIES			
Increase in properties under development		(3,696)	(8,685)
Purchase of plant and equipment		<u>(17)</u>	<u>(239)</u>
CASH OUTFLOW FROM INVESTING ACTIVITIES		<u>(3,713)</u>	<u>(8,924)</u>
NET CASH (OUTFLOW) INFLOW BEFORE FINANCING		<u>(34,923)</u>	<u>33,385</u>
FINANCING	24		
New bank borrowings raised		34,866	32,973
Advance from (to) a director		27,818	(36,954)
Repayment of bank borrowings		<u>(34,866)</u>	<u>(32,973)</u>
NET CASH INFLOW (OUTFLOW) FROM FINANCING		<u>27,818</u>	<u>(36,954)</u>
DECREASE IN CASH AND CASH EQUIVALENTS		(7,105)	(3,569)
EFFECT OF FOREIGN EXCHANGE RATE CHANGES		3	19
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		<u>10,269</u>	<u>13,819</u>
CASH AND CASH EQUIVALENTS AT END OF THE YEAR, represented by bank balances and cash		<u>3,167</u>	<u>10,269</u>