

Consolidated Cash Flow Statement

For the year ended October 31, 2002

	Note	2002 HK\$'000	2001 HK\$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash flows from operations	31	35,674	160,536
Interest paid		(5,701)	(8,642)
Finance charges in respect of finance leases and hire purchases contracts paid		(416)	(578)
Overseas taxation paid		(10,273)	(10,371)
Hong Kong profits tax paid		(1,730)	(550)
Overseas taxation refunded		1,080	1,080
Hong Kong profits tax refunded		14	891
NET CASH INFLOW FROM OPERATING ACTIVITIES		18,648	142,366
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of subsidiaries, net of cash and cash equivalents (paid) acquired	32	(4,488)	29,689
Proceeds on disposal of property, plant and equipment		463	3,843
(Increase) decrease in pledged short term bank deposits		(588)	2,588
Proceeds on disposal of an associate		45	–
Repayment of project loan receivable		–	40
Purchase of property, plant and equipment		(8,276)	(21,374)
Advances to an investee company		(2,320)	(2,880)
Purchase of non-trading securities		(3,097)	(2,106)
Proceeds from disposal of subsidiaries, net of cash and cash equivalents disposed of	33	(4,131)	(1,165)
Investment in an associate		(68)	(261)
Interest received		2,280	3,501
Dividends received		1,144	–
NET CASH (OUTFLOW) INFLOW FROM INVESTING ACTIVITIES		(19,036)	11,875

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	<i>Note</i>	2002 HK\$'000	2001 <i>HK\$'000</i>
NET CASH (OUTFLOW) INFLOW BEFORE FINANCING		(388)	154,241
FINANCING			
Issue of ordinary shares		1,405	–
Repayment of bank loans		(58,049)	(84,880)
Repayment of obligations under finance leases and hire purchase contracts		(2,846)	(2,773)
New bank loans obtained		70,850	31,297
Capital contributed by minority shareholders		–	151
Dividends paid to minority shareholders of subsidiaries		(2,818)	(7,207)
Dividends paid		(16,364)	(17,359)
NET CASH OUTFLOW FROM FINANCING		(7,822)	(80,771)
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS		(8,210)	73,470
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		183,573	110,207
Effect of foreign exchange rate changes		1,189	(104)
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	<i>34</i>	176,552	183,573