

CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31st March 2003

	Note	2003 HK\$	2002 HK\$
Net cash outflow from operations	25(a)	(1,477,650)	(51,993,813)
Interest paid		(1,393,372)	(5,210,603)
Hong Kong profits tax refunded		348,515	381,119
Net cash outflow from operating activities		(2,522,507)	(56,823,297)
Investing activities			
Purchase of property, plant and equipment		(230,805)	(2,697,274)
Addition of investment securities		(1,945,500)	(7,793,850)
Sale of property, plant and equipment		99,851	2,116,571
Net cash outflow on disposal of subsidiaries	25(d)	(64,259)	(1,315,662)
Sale of listed investment securities		–	8,252,521
Sale of other investments		37,534,149	51,528,725
Dividends received from listed investment securities and other investments		827,878	–
Interest received		1,521,033	4,264,853
Net cash inflow from investing activities		37,742,347	54,355,884
Net cash inflow/(outflow) before financing		35,219,840	(2,467,413)
Financing activities			
Repayment of capital element of finance leases	25(b)	–	(73,764)
New bank loan	25(b)	–	829,445
Dividends paid	21	(4,668,860)	–
Net cash (outflow)/inflow from financing		(4,668,860)	755,681
Increase/(decrease) in cash and cash equivalents		30,550,980	(1,711,732)
Cash and cash equivalents at beginning of year		59,479,734	56,021,699
Effect on foreign exchange rate changes		(697,659)	5,169,767
Cash and cash equivalents at end of year	25(c)	89,333,055	59,479,734