

Consolidated Cash Flow Statement

For the year ended 31 March 2003

	<i>Note</i>	2003 HK\$'000	2002 HK\$'000
Cash flows from operating activities			
Cash generated from operations	32a	18,542	56,822
Interest paid		(4,189)	(8,181)
Hong Kong profits tax refunded/(paid)		808	(7,314)
Overseas tax paid		(3,011)	(3,286)
Net cash from operating activities		<u>12,150</u>	<u>38,041</u>
Cash flows from investing activities			
Purchase of fixed assets		(8,555)	(13,676)
Proceeds from disposal of fixed assets		6,857	10,833
Interest received		5,100	16,136
Acquisition of and amounts advanced to associated companies		(3,294)	(15,200)
Proceeds from disposal of associated companies		—	4,314
Advance from and amounts repaid by associated companies		29	—
Acquisition of and amounts advanced to jointly controlled entities		(4,979)	—
Proceeds from disposal of jointly controlled entities		1,835	—
Advance from and amounts repaid by jointly controlled entities		6,850	2,741
Acquisition of and amounts advanced to investment securities		(12)	(4,358)
Proceeds from disposal of investment securities and loans repaid by investee companies		9,939	8,097
Dividends received from associated companies		7,600	12,000
Dividends received from jointly controlled entities		8,119	791
Net cash from investing activities		<u>29,489</u>	<u>21,678</u>
Cash flows from financing activities			
Increase in minority interests	32b	—	500
New long term bank loans		4,000	—
New short term bank loans		70,668	73,000
Repayment of long term bank loans		(669)	—
Repayment of short term bank loans		(93,668)	(47,000)
Dividends paid		(33,759)	(189,570)
Net cash used in financing activities		<u>(53,428)</u>	<u>(163,070)</u>
Net decrease in cash and cash equivalents			
		(11,789)	(103,351)
Cash and cash equivalents at 1 April of the previous year		84,235	186,688
Effect of foreign exchange rate changes		7,549	898
Cash and cash equivalents at 31 March		<u>79,995</u>	<u>84,235</u>
Analysis of the balances of cash and cash equivalents			
Cash and bank balances		197,267	174,911
Bank overdrafts and loans repayable within 3 months from the date of advance	32c	(117,272)	(90,676)
		<u>79,995</u>	<u>84,235</u>