

Consolidated Cash Flow Statement

For the year ended 30th April 2003

		2003 HK\$'000	As restated 2002 HK\$'000
	Note		
Net cash inflow generated from operations	25(a)	63,378	66,596
Interest paid		(5,620)	(5,236)
Interest element of finance leases		-	(151)
Bank charges and other borrowing costs		-	(1,837)
Hong Kong profits tax paid		(16,009)	(4,629)
Net cash inflow from operating activities		41,749	54,743
Investing activities			
Purchase of fixed assets		(4,450)	(32,143)
Disposal of fixed assets		518	4,343
Acquisition of subsidiaries and an associated company	25(d)	896	(126,050)
Disposal of subsidiaries	25(c)	(31,521)	64,148
Disposal of long-term investments		-	420
Loan to a related company		(2,664)	-
Repayment of loan by an investee company		-	421
Payment of notes receivable		(12,411)	-
Increase in pledged bank deposits		(23,648)	(44,867)
Interest received		6,064	1,609
Net cash outflow from investing activities		(67,216)	(132,119)
Net cash outflow before financing		(25,467)	(77,376)
Financing	25(b)		
Issue of shares, net of expenses		-	81,664
Net new borrowing of bank loans		6,820	37,067
Net new borrowing/(repayment) of trust receipt loans		58,206	(7,022)
Redemption of convertible notes		(51,000)	-
Payment of capital element of finance leases		-	(454)
Net cash inflow from financing		14,026	111,255
(Decrease)/increase in cash and cash equivalents		(11,441)	33,879
Cash and cash equivalents at the beginning of year		113,096	79,217
Cash and cash equivalents at the end of year		101,655	113,096
Analysis of the balances of cash and cash equivalents			
Bank balances and cash		101,655	113,096