

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st August 2003

		2003	2002
	Note	HK\$'000	HK\$'000
Net cash inflow generated from operations	25(a)	434,962	296,400
Interest paid		(559)	(3,279)
Interest element of finance leases		(42)	(225)
Hong Kong profits tax paid		(18,107)	(4,107)
Overseas tax paid		(1,754)	(345)
Net cash inflow from operating activities		414,500	288,444
Investing activities			
Decrease in bank deposits		–	20,000
Increase in long term bank deposits		(15,580)	–
(Increase)/decrease in pledged bank deposits		(24,608)	23,000
Decrease in prepayments for fixed assets		–	54,929
Interest received		3,163	10,870
Purchases of fixed assets		(250,209)	(579,066)
Proceeds from disposal of fixed assets		1,552	2,555
Disposal of a subsidiary, net of cash disposed	25(d)	(582)	–
Acquisition of additional interest in a subsidiary	25(c)	–	(7,500)
Purchase of other investments		(23,370)	–
Net cash outflow from investing activities		(309,634)	(475,212)
Net cash inflow/(outflow) before financing		104,866	(186,768)

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		2003	2002
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Financing			
Issue of new shares	25(b)	45,409	13,544
Repayment of loan from a former minority shareholder	20	(22,500)	–
Repayment of capital element of finance leases	25(b)	(2,949)	(4,435)
Dividends paid	9	(30,234)	–
Net cash (outflow)/inflow from financing		(10,274)	9,109
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Increase/(decrease) in cash and cash equivalents		94,592	(177,659)
Cash and cash equivalents at 1st September		290,403	467,750
Effect of foreign exchange rate changes		(1,135)	312
Cash and cash equivalents at 31st August		383,860	290,403
Analysis of the balances of cash and cash equivalents			
Cash and bank balances		88,119	101,839
Bank deposits		313,915	207,744
		402,034	309,583
Bank overdrafts – unsecured		–	(19,180)
Short-term bank loan – secured		(18,174)	–
		383,860	290,403