

# CONSOLIDATED CASH FLOW STATEMENT

For the Year ended 31st March 2004

	Note	2004 HK\$'000	2003 HK\$'000
Cash flows from operating activities			
Net cash used in operations	27(a)	(26,151)	(23,977)
Interest received		282	596
Mainland China income tax paid		(460)	(364)
Overseas tax paid		—	(85)
		<u>          </u>	<u>          </u>
Net cash used in operating activities		<u>(26,329)</u>	<u>(23,830)</u>
Cash flows from investing activities			
Proceeds from sale of an associated company	5(a)	553	—
Proceeds from sale of properties, net of cash disposed	5(b)	34,268	55,815
Sale of dairy farm operation	5(c)	—	10,032
Proceed from liquidation of jointly controlled entities	5(d)	—	32,506
Purchase of plant and equipment		(503)	(58)
Proceeds from sale of plant and equipment		—	20
Acquisition of subsidiaries	27(b)	—	12,409
Acquisition of jointly controlled entity		(35,605)	—
		<u>          </u>	<u>          </u>
Net cash (used in)/from investing activities		<u>(1,287)</u>	<u>110,724</u>
Cash flows from financing activities			
Issue of new shares		118,702	—
Repayment of long term bank loans		—	(30,565)
Increase in short term loans repayable more than three months from the date of advance		6,594	245
Interest paid		—	(1,207)
		<u>          </u>	<u>          </u>
Net cash from/(used in) financing activities	27(c)	<u>125,296</u>	<u>(31,527)</u>
Increase in cash and bank balances		97,680	55,367
Cash and bank balances at the beginning of the year		75,342	20,115
Changes in exchange rates		<u>171</u>	<u>(140)</u>
Cash and bank balances at the end of the year		<u>173,193</u>	<u>75,342</u>