

Consolidated Cash Flow Statement

(For the year ended 31st March 2005)

	<i>Note</i>	2005 <i>HK\$Million</i>	2004 <i>HK\$Million</i>
Cash flows from operating activities			
Cash used in operations	28	(172.5)	(22.4)
Interest paid		(5.2)	(4.2)
Hong Kong profits tax and overseas tax (paid)/refund		(3.9)	0.4
Net cash used in operating activities		(181.6)	(26.2)
Cash flows from investing activities			
Purchase of fixed assets		(1.4)	(0.2)
Interest received		0.9	0.2
Dividends received from associated companies		90.6	14.4
Investment in investment securities		(18.4)	(18.8)
Increase in mortgage loans receivable		(1.6)	(2.7)
Repayments of amounts due from associated companies		40.3	9.8
Net cash from investing activities		110.4	2.7
Cash flows from financing activities			
New bank loans		258.4	38.7
Repayments of bank loans		(103.9)	(21.0)
Dividends paid		(43.2)	(12.4)
Net cash from financing activities		111.3	5.3
Net increase/(decrease) in bank balances and cash		40.1	(18.2)
Bank balances and cash at the beginning of the year		57.5	75.8
Effect of foreign exchange rate changes		(0.1)	(0.1)
Bank balances and cash at the end of the year		97.5	57.5