

Consolidated Cash Flow Statement

For the year ended 31 May 2001

	Note	2001		2000	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
Net cash inflow/(outflow) from operating activities	31(a)		89,415		(69,488)
Returns on investments and servicing of finance					
Interest received		9,188		2,164	
Dividends paid		–		(2,721)	
Interest element of finance lease rentals paid		(3,403)		(2,724)	
Interest paid on bank borrowings		(12,685)		(9,918)	
Interest paid on convertible notes		(492)		(54)	
Other interest paid		(217)		–	
Net cash outflow from returns on investments and servicing of finance			(7,609)		(13,253)
Taxation					
Hong Kong profits tax paid		(1,520)		(6,485)	
Tax paid			(1,520)		(6,485)
Investing activities					
Payment for purchase of subsidiaries, net of cash acquired	31(c)	(107,789)		(18,204)	
Payment for purchase of investment properties		–		(4,564)	
Net withdrawal/(placement) of bank deposits		19,440		(5,668)	
Payment for purchase of fixed assets		(18,094)		(6,702)	
Proceeds from sales of fixed assets		10,902		1,101	
Payment of website development costs		(290)		–	
Receipt from disposal of a subsidiary, net of cash disposed of	31(e)	666		–	
Net cash outflow from investing activities			(95,165)		(34,037)
Net cash outflow before financing carried forward			(14,879)		(123,263)



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	Note	2001		2000	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
Net cash outflow before financing brought forward			(14,879)		(123,263)
Financing	31(f)				
Capital element of finance lease rentals paid		(12,098)		(13,476)	
Issue of ordinary shares		8,320		77,046	
Issue of convertible notes, net of expenses		9,446		23,305	
Share issue expenses		(179)		(2,678)	
New bank and other loans		69,591		56,245	
Repayment of bank and other loans		(46,408)		(28,590)	
Net cash inflow from financing			28,672		111,852
Increase/(decrease) in cash and cash equivalents			13,793		(11,411)
Cash and cash equivalents at 1 June			(22,515)		(11,104)
Cash and cash equivalents at 31 May			(8,722)		(22,515)
Analysis of the balances of cash and cash equivalents					
Cash at bank and in hand			3,372		11,651
Bank overdrafts, secured			(12,094)		(34,166)
			(8,722)		(22,515)

The notes on pages 33 to 85 form an integral part of these accounts.