

CONSOLIDATED

CASH FLOW STATEMENT

Annual Report 2002

Year ended 31 May 2002

	Notes	2002 HK\$'000	2001 HK\$'000
NET CASH INFLOW FROM OPERATING ACTIVITIES	27(a)	71,021	55,323
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest received		795	1,120
Interest paid		(7,814)	(10,509)
Interest element of finance lease rental payments		(288)	(470)
Net cash outflow from returns on investments and servicing of finance		(7,307)	(9,859)
TAX			
Hong Kong profits tax paid		(3,271)	(1,094)
INVESTING ACTIVITIES			
Purchases of fixed assets		(89,510)	(70,803)
Additions to development costs		–	(3,963)
Additions to loans receivable		(31,258)	–
Repayment of loan advanced to a listed investee company		2,500	–
Acquisition of a subsidiary	27(b)	–	5
Proceeds from disposal of subsidiaries	27(c)	–	308
Repayment of loan advanced to a subsidiary disposed in the prior year		–	6,424
Decrease in pledged time deposits		10,030	8,791
Net cash outflow from investing activities		(108,238)	(59,238)
NET CASH OUTFLOW BEFORE FINANCING ACTIVITIES		(47,795)	(14,868)
FINANCING ACTIVITIES	27(d)		
Net proceeds from issue of share capital		121,165	8,349
Issue of convertible note		–	20,000
Repayment of convertible note		–	(20,000)
New bank loans		105,000	–
Repayment of bank loans		(11,224)	(2,250)
Capital element of finance lease rental payments		(2,528)	(2,308)
Net cash inflow from financing activities		212,413	3,791

CONSOLIDATED CASH FLOW STATEMENT (CONTINUED)

Year ended 31 May 2002

	2002 <i>HK\$'000</i>	2001 <i>HK\$'000</i>
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	164,618	(11,077)
Cash and cash equivalents at beginning of year	(66,509)	(55,432)
CASH AND CASH EQUIVALENTS AT END OF YEAR	98,109	(66,509)
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Cash and bank balances	25,380	11,726
Non-pledged time deposits with original maturity of less than three months when acquired	93,535	9,074
Pledged time deposits with original maturity of less than three months when acquired	3,500	–
Bank overdrafts	(2,995)	(10,134)
Trust receipt loans with original maturity of less than three months	(21,311)	(77,175)
	98,109	(66,509)