

Consolidated Cash Flow Statement

Year ended 31 March 2006

	<i>Notes</i>	2006 <i>HK\$'000</i>	2005 <i>HK\$'000</i> (Restated)
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/(loss) before tax		(10,741)	29,785
Adjustments for:			
Depreciation	14	2,849	3,388
Recognition of prepaid land lease payments	7	80	80
Loss/(gain) on disposal of items of property, plant and equipment	7	112	(175)
Gain on disposal of investment properties		–	(28,720)
Gain on disposal of leasehold land and buildings		–	(7,698)
Fair value gains on investment properties	7	(2,000)	–
Surplus arising from the revaluation of buildings	7	(371)	(1,115)
Waiver of an amount due to a minority shareholder	7	(1,200)	–
Impairment of amounts due from associates	7	4,596	–
Fair value loss of an available-for-sale investment	7	20	–
Fair value loss of an investment at fair value through profit or loss	7	147	–
Gain on disposal of an available-for-sale investment	7	(320)	–
Loss on disposal of an investment at fair value through profit or loss	7	150	–
Share of profits and losses of a jointly-controlled entity		105	(313)
Share of profits and losses of associates		164	(164)
Interest income	7	(847)	(1)
Finance costs	6	742	8,070
Operating profit/(loss) before working capital changes		(6,514)	3,137
Decrease in trade receivables		433	89
Increase in prepayments, deposits and other receivables		(2,436)	(3,794)
Increase in inventories		(1,946)	(350)
Increase/(decrease) in trade payables		(2,542)	775
Increase/(decrease) in other payables and accruals		3,860	(3,914)
Decrease in provision for long service payments		(1,002)	(482)
Cash used in operations		(10,147)	(4,539)
Hong Kong profits tax paid		(535)	–
Net cash outflow from operating activities		(10,682)	(4,539)

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CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of items of property, plant and equipment		(8,657)	(3,933)
Additions to investment properties	15	-	(93)
Purchase of a property held for development	17	-	(4,665)
Proceeds from disposal of items of property, plant and equipment		-	980
Proceeds from disposal of investment properties		-	199,930
Proceeds from disposal of leasehold land and buildings		-	148,460
Purchase of a long term investment	21	-	(2,700)
Proceeds from disposal of a long term investment		3,000	-
Repayment from/(advances to) a jointly-controlled entity		(296)	700
Advances to associates		(415)	(5,131)
Interest received		829	1
Professional fees paid for disposal of investment properties and leasehold land and buildings		-	(4,778)
Net cash inflow/(outflow) from investing activities		(5,539)	328,771
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of bank loans		(384)	(228,983)
Repayment of other loans		-	(16,000)
Capital element of finance lease rental payments		(46)	(126)
Dividend paid		(3,603)	-
Dividend paid to minority shareholders		-	(490)
Advances from/(repayment to) minority shareholders		1,090	(216)
Interest paid		(732)	(8,081)
Interest element on finance lease rental payments		(10)	(4)
Net cash outflow from financing activities		(3,685)	(253,900)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS			
Cash and cash equivalents at beginning of year		56,727	(13,605)
CASH AND CASH EQUIVALENTS AT END OF YEAR			
		36,821	56,727
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Cash and bank balances		11,244	19,227
Non-pledged time deposits with original maturity of less than three months when acquired		25,577	37,500
		36,821	56,727