CONSOLIDATED CASH FLOW STATEMENT For the year ended 31st March, 2003

Cash flows from operating activities Profit before taxation 1,773 12,117 Adjustments for: Interest income (47) (678) Interest expenses 1,139 2,404 Amortisation and amortisation of property, plant and equipment 10,345 12,204 (Gain) loss on disposal of property, plant and equipment of the than leasehold land in Mainland China (2,240) 353 Gain on disposal of leasehold land in Mainland China (2,240) 353 Gain on disposal dirating on acquisition of additional interest in a subsidiary recognised as income - (614) Provision for claims of shares by former employees written back - (1,528) Operating cash flow before movements in working capital 13,294 18,449 Increase in inventories (49,752) (765) Increase in debtors, deposits and prepayments (16,196) (8,249) Compensation received 8,176 - (1,528) Compensation received 4,0,588 10,148 Increase in creditors and accrued charges 4,0,588 10,148 Increase in bills payable 4,0,38 - (225) Net cash generated from operating activities 195 20,036 Cash flows from investing activities 195 20,036 Cash flows from investing activities 195 20,036 Net cash generated from operating activities 195 20,036 Net cash quentated from operation 13,348 85 Disposal/winding up of subsidiaries (net of cash and cash equivalents disposed of) 24 - 2,462 Net cash quentated from investing activities (10,953) 17,221		Note	2003 HK\$'000	2002 HK\$'000
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Interest income (47) (678) Interest expenses 1,139 2,404 Amortisation of prepaid rentals 2,239 2,240 Depreciation and amortisation of property, plant and equipment 10,345 12,204 (Gain) loss on disposal of property, plant and equipment other than leasehold land in Mainland China (2,240) 353 Gain on disposal of leasehold land in Mainland China (2,240) 353 Gain on disposal of leasehold land in Mainland China (2,240) 353 Gain on disposal of leasehold land in Mainland China (2,240) 353 Gain on disposal of leasehold land in Mainland China - (8,176) Loss on disposal/winding up of subsidiaries 85 127 Negative goodwill arising on acquisition of additional interest in a subsidiary recognised as income - (614) Provision for claims of shares by former employees written back - (1,528) Operating cash flow before movements in working capital 13,294 18,449 Increase in inventories (49,752) (765) Increase in debtors, deposits and prepayments (16,196) (8,249) Compensation received 8,176 - Increase in creditors and accrued charges 40,588 10,148 Increase in creditors and accrued charges 40,588 10,148 Increase in bills payable 4,038 Cash generated from operations 148 19,583 Interest received 47 678 Taxation in other jurisdictions paid - (225) Net cash generated from operating activities 195 20,036 Cash flows from investing activities Purchase of property, plant and equipment (14,432) (2,061) Proceeds from disposal of property, plant and equipment 3,348 85 Decrease in pledged bank deposits/balances 131 16,735 Disposal/winding up of subsidiaries (net of cash and cash equivalents disposed of) 24 - 2,462			_,,,,	,
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Increase in inventories (49,752) (765) Increase in debtors, deposits and prepayments (16,196) (8,249) Compensation received 8,176 - Increase in creditors and accrued charges 40,588 10,148 Increase in bills payable 4,038 - Cash generated from operations 148 19,583 Interest received 47 678 Taxation in other jurisdictions paid - (225) Net cash generated from operating activities 195 20,036 Cash flows from investing activities Purchase of property, plant and equipment (14,432) (2,061) Proceeds from disposal of property, plant and equipment and equipment 3,348 85 Decrease in pledged bank deposits/balances Disposal/winding up of subsidiaries (net of cash and cash equivalents disposed of) 24 - 2,462	Operating cash flow before movements in working capital		13,294	18,449
Increase in debtors, deposits and prepayments Compensation received R, 176 Increase in creditors and accrued charges Increase in bills payable Cash generated from operations Interest received Taxation in other jurisdictions paid Cash generated from operating activities Purchase of property, plant and equipment Proceeds from disposal of property, plant and equipment Decrease in pledged bank deposits/balances Disposal/winding up of subsidiaries (net of cash and cash equivalents disposed of) (16,196) (8,249) 8,176 - (14,438 10,148 19,583 148 19,583 147 678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 7678 767				(765)
Compensation received 8,176 — Increase in creditors and accrued charges 40,588 10,148 Increase in bills payable 4,038 — Cash generated from operations 148 19,583 Interest received 47 678 Taxation in other jurisdictions paid — (225) Net cash generated from operating activities 195 20,036 Cash flows from investing activities Purchase of property, plant and equipment (14,432) (2,061) Proceeds from disposal of property, plant and equipment 3,348 85 Decrease in pledged bank deposits/balances Disposal/winding up of subsidiaries (net of cash and cash equivalents disposed of) 24 — 2,462	Increase in debtors, deposits and prepayments			
Increase in creditors and accrued charges Increase in bills payable Cash generated from operations Interest received In				` _
Increase in bills payable Cash generated from operations Interest received Interest				10,148
Interest received 47 678 Taxation in other jurisdictions paid - (225) Net cash generated from operating activities 195 20,036 Cash flows from investing activities Purchase of property, plant and equipment (14,432) (2,061) Proceeds from disposal of property, plant and equipment and equipment 3,348 85 Decrease in pledged bank deposits/balances 131 16,735 Disposal/winding up of subsidiaries (net of cash and cash equivalents disposed of) 24 - 2,462	_	_		
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Net cash generated from operating activities Cash flows from investing activities Purchase of property, plant and equipment Proceeds from disposal of property, plant and equipment Decrease in pledged bank deposits/balances Disposal/winding up of subsidiaries (net of cash and cash equivalents disposed of) 24 - 2,462	Interest received		47	678
Cash flows from investing activities Purchase of property, plant and equipment Proceeds from disposal of property, plant and equipment 3,348 85 Decrease in pledged bank deposits/balances Disposal/winding up of subsidiaries (net of cash and cash equivalents disposed of) 24 - 2,462	Taxation in other jurisdictions paid	_	_	(225)
Purchase of property, plant and equipment Proceeds from disposal of property, plant and equipment Decrease in pledged bank deposits/balances Disposal/winding up of subsidiaries (net of cash and cash equivalents disposed of) 24 - 2,462	Net cash generated from operating activities	_	195	20,036
Proceeds from disposal of property, plant and equipment 3,348 85 Decrease in pledged bank deposits/balances 131 16,735 Disposal/winding up of subsidiaries (net of cash and cash equivalents disposed of) 24 - 2,462	Cash flows from investing activities			
and equipment 3,348 85 Decrease in pledged bank deposits/balances 131 16,735 Disposal/winding up of subsidiaries (net of cash and cash equivalents disposed of) 24 - 2,462	Purchase of property, plant and equipment		(14,432)	(2,061)
Decrease in pledged bank deposits/balances Disposal/winding up of subsidiaries (net of cash and cash equivalents disposed of) 24 - 2,462	Proceeds from disposal of property, plant			
Disposal/winding up of subsidiaries (net of cash and cash equivalents disposed of) 24 2,462	and equipment		3,348	85
cash and cash equivalents disposed of) 24 - 2,462	Decrease in pledged bank deposits/balances		131	16,735
	Disposal/winding up of subsidiaries (net of			
Net cash (used in) generated from investing activities (10,953) 17,221	cash and cash equivalents disposed of)	24	-	2,462
	Net cash (used in) generated from investing activities		(10,953)	17,221

CONSOLIDATED CASH FLOW STATEMENT For the year ended 31st March, 2003

	2003 HK\$'000	2002 HK\$'000
Cash flows from financing activities		
Net cash inflow from trust receipt and import loans	46,177	-
Net cash inflow from a finance lease	6,000	-
Issue of shares for cash upon exercise of share options	3,049	-
Repayments of rescheduled loans	(41,313)	(45,351)
Repayment of loans from directors	(4,000)	-
Interest on bank borrowings paid	(1,051)	(3,035)
Finance lease charges paid	(7)	-
Loans from directors raised		4,000
Net cash generated from (used in) financing activities	8,855	(44,386)
Net decrease in cash and cash equivalents	(1,903)	(7,129)
Cash and cash equivalents at beginning of the year	8,620	15,749
Cash and cash equivalents at end of the year	6,717	8,620
Analysis of the balance of cash and cash equivalents		
Bank balances and cash	11,926	8,620
Bank overdrafts	(5,209)	
	6,717	8,620