

Consolidated Cash Flow Statement

Year ended 31 March 2003

24

LeRoi Holdings Limited

	Notes	2003 HK\$'000	2002 HK\$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		43,912	35,545
Adjustments for:			
Depreciation	8	325	206
Interest income	8	(13)	(1,510)
Provision for bad and doubtful debts	8	4,283	726
Provision for slow-moving inventories	8	2,027	–
Operating profit before working capital changes		50,534	34,967
Increase in inventories		(12,646)	(2,257)
Decrease/(increase) in trade receivables		(8,115)	4,384
Increase in prepayments, deposits and other receivables		(304)	–
Decrease in trade payables		(5,226)	(4,139)
Increase/(decrease) in accrued liabilities and other payables		(1,165)	2,202
Cash generated from operations		23,078	35,157
Taxes paid		–	–
Net cash from operating activities		23,078	35,157
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		13	1,510
Purchases of fixed assets	15	(1,620)	–
Repayment from/(advance to) a related company		822	(5,073)
Advance to a director		(5,957)	(13,219)
Net cash used in investing activities		(6,742)	(16,782)

Consolidated Cash Flow Statement (continued)

Year ended 31 March 2003

	Notes	2003 HK\$'000	2002 HK\$'000
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares on public listing	22(viii)	35,420	–
Share issue expenses	23	(7,290)	–
Dividend paid		–	(18,000)
Net cash from/(used in) financing activities		28,130	(18,000)
INCREASE IN CASH AND CASH EQUIVALENTS			
Cash and cash equivalents at beginning of year		472	97
CASH AND CASH EQUIVALENTS AT END OF YEAR			
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Cash and bank balances		44,938	472