



# CONSOLIDATED CASH FLOW STATEMENT

Year ended 31 March 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Loss before tax		(2,275)	(4,603)
Adjustments for:			
Finance costs	7	195	1,235
Interest income	6	(469)	(1,029)
Depreciation	6	1,645	2,166
Revaluation deficit on fixed assets	6	190	387
Loss/(gain) on disposal of fixed assets	6	(40)	591
Provision against proceeds receivable from disposal of fixed assets		-	323
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Operating loss before working capital changes		(754)	(930)
Decrease/(increase) in trade and bills receivables		(258)	18,116
Decrease/(increase) in inventories		(7,345)	13,268
Increase in other receivables, prepayments and deposits		(584)	(756)
Increase/(decrease) in trade and bills payables		36	(1,269)
Increase/(decrease) in other payables and accruals		2,534	(4,714)
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Cash generated from/(used by) operations		(6,371)	23,715
Hong Kong profits tax refunded		765	-
Taxes paid elsewhere		(12)	(9)
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Net cash inflow/(outflow) from operating activities		(5,618)	23,706
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<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest received		701	720
Purchases of fixed assets		(647)	(1,010)
Proceeds from disposal of fixed assets		40	266
Proceeds from disposal of a long term investment		1,753	-
Decrease in pledged bank deposits		245	15,025
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Net cash inflow from investing activities		2,092	15,001
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<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
New bank loans		934	-
Increase/(decrease) in trust receipt loans		2,411	(13,314)
Capital element of hire purchase contract payments		(61)	-
Interest paid		(195)	(1,235)
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Net cash inflow/(outflow) from financing activities		3,089	(14,549)
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<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>			
		(437)	24,158
Cash and cash equivalents at beginning of year		(73)	(24,231)
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<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>		<b>(510)</b>	<b>(73)</b>
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<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>			
Cash and bank balances		3,969	1,114
Bank overdrafts	18	(4,479)	(1,187)
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		<b>(510)</b>	<b>(73)</b>
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