

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 30 September 2003

	2003 HK\$'000	2002 HK\$'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit from operating activities	110,525	94,025
Adjustments for:		
Interest income	(1,095)	(131)
Depreciation	13,119	7,600
Operating profit before working capital changes	122,549	101,494
Increase in inventories	(10,727)	(8,771)
Increase in trade receivables	(10,786)	(26,508)
Decrease/(Increase) in prepayments, deposits and other receivables	6,042	(5,017)
Increase in trade payables	2,237	10,499
Increase in other payables and accruals	3,015	5,827
Cash generated from operations	112,330	77,524
Overseas taxes paid	(892)	(492)
Net cash inflow from operating activities	111,438	77,032
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of fixed assets	(127,971)	(45,044)
Deposits paid for acquisitions of fixed assets	(42,040)	-
Interest received	1,095	131
Net cash outflow from investing activities	(168,916)	(44,913)
CASH FLOWS FROM FINANCING ACTIVITIES		
Inception of new bank loans	70,377	15,755
Repayment of bank loans	(47,736)	(15,764)
Proceeds from issue of shares	103,948	48,000
Share issue expenses	(2,003)	(10,278)
Interest paid	(1,217)	(1,063)
Dividends paid	(22,880)	-
Net cash inflow from financing activities	100,489	36,650
INCREASE IN CASH AND CASH EQUIVALENTS	43,011	68,769
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	71,526	2,757
CASH AND CASH EQUIVALENTS AT END OF YEAR	114,537	71,526
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS AT END OF YEAR		
Bank and cash balances	114,537	23,962
Short-term deposits with original maturity of less than three months when acquired	-	47,564
	114,537	71,526