

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31ST MARCH, 2004

	2004 <i>HK\$'000</i>	2003 <i>HK\$'000</i> (Restated)
OPERATING ACTIVITIES		
Profit from operations	22,028	44,835
Adjustments for:		
Gain on disposal of listed securities	(5,753)	(10,961)
Depreciation and amortisation	36,833	35,702
Loss on disposal of property, plant and equipment	671	1,255
Interest income	(1,594)	(2,162)
Dividend income from listed securities	(7,226)	(20,810)
	44,959	47,859
Operating cash flows before movements in working capital	44,959	47,859
Decrease in inventories	8,432	37,066
Decrease in trade receivables	25,149	8,613
Increase in other receivables, deposits and prepayments	(9,479)	(866)
(Decrease) increase in trade and bills payables	(14,379)	3,895
Increase (decrease) in other payables and accruals	9,414	(17,181)
(Decrease) increase in receipts in advance	(6,677)	5,256
	57,419	84,642
Cash generated from operations	57,419	84,642
Hong Kong Profits Tax paid	(2,500)	(1,052)
Overseas taxation paid	(2,343)	(1,790)
	52,576	81,800
NET CASH FROM OPERATING ACTIVITIES	52,576	81,800
INVESTING ACTIVITIES		
Interest received	1,594	2,162
Dividend received from listed securities	1,537	1,290
Decrease (increase) in bank deposits	88,428	(34,689)
Additions to intangible assets	(1,869)	(5,836)
Purchase of property, plant and equipment	(30,638)	(25,135)
Proceeds from disposal of property, plant and equipment	574	2,796
Proceeds from disposal of listed securities	41,241	28,990
	100,867	(30,422)
NET CASH FROM (USED IN) INVESTING ACTIVITIES	100,867	(30,422)

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31ST MARCH, 2004

	2004	2003
	<i>HK\$'000</i>	<i>HK\$'000</i> (Restated)
FINANCING ACTIVITIES		
Dividends paid	(7,570)	(13,288)
Interest paid	(351)	(1,412)
New bank loans raised	–	11,520
Repayment of bank loans	(615)	(9,662)
Proceeds from issue of shares	722	2,157
Decrease in trust receipt loans	(10,856)	(9,337)
	(18,670)	(20,022)
NET CASH USED IN FINANCING ACTIVITIES	(18,670)	(20,022)
NET INCREASE IN CASH AND CASH EQUIVALENTS	134,773	31,356
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	83,215	51,937
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	(149)	(78)
CASH AND CASH EQUIVALENTS CARRIED FORWARD, represented by bank balances and cash	217,839	83,215