

# Consolidated Cash Flow Statement

for the year ended 31 March 2004

	Note	2004 HK\$'000	2003 HK\$'000
Operating activities			
Net cash inflow generated from operations	31(a)	9,445	64,573
Interest paid		(3,944)	(5,102)
Interest received		580	613
Interest element of finance leases		(240)	(279)
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Net cash inflow from operating activities before income tax paid		5,841	59,805
Income tax paid		(10,859)	(8,996)
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Net cash (outflow)/inflow from operating activities		(5,018)	50,809
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Investing activities			
Proceeds from disposal of fixed assets		493	1,478
Loan to an associated company		–	(25,000)
Receipt from repayment of other long-term investment		–	40,187
Deposit for purchase of an investment		–	(46,729)
Dividend income from listed investments		2	5
Purchase of fixed assets		(29,492)	(51,662)
Proceed from disposal of investment		14,018	–
Increase in shareholding of associated companies		(2,638)	–
Net proceeds from disposal of business		1,500	1,577
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Net cash outflow from investing activities		(16,117)	(80,144)
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Financing activities			
Draw-down of bank loans	31(b)	17,500	28,000
Repayment of bank loans		(24,344)	(28,051)
Payment of capital element of finance leases		(5,080)	(2,760)
Increase in pledged bank deposits		(373)	(865)
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Net cash outflow from financing activities		(12,297)	(3,676)
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Net decrease in cash and cash equivalents		(33,432)	(33,011)
Cash and cash equivalents at 1 April		78,793	111,804
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Cash and cash equivalents at 31 March	32	45,361	78,793
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