

# Consolidated Cash Flow Statement

For the year ended 31 March 2004

	Note	2004 HK\$	2003 HK\$
<b>Net cash inflow from operating activities</b>	25	<b>95,235,322</b>	60,254,318
<b>Investing activities</b>			
Purchase of fixed assets		(68,831,382)	(49,676,958)
Proceeds from sale of fixed assets		20,414,824	653,442
Acquisition of additional interest in a subsidiary		(115,019)	–
Interest income		1,782,826	2,640,494
Dividends received from associated companies		1,830,000	1,850,000
<b>Net cash outflow from investing activities</b>		<b>(44,918,751)</b>	(44,533,022)
<b>Net cash inflow before financing activities</b>		<b>50,316,571</b>	15,721,296
<b>Financing activities</b>			
Release of bank deposits pledged		–	3,712,472
Contribution from minority shareholders		7,963,000	–
Dividends paid to minority shareholders		(7,154,788)	(5,951,049)
Issue of shares upon the exercise of share options		7,646,400	108,000
Dividends paid		(7,933,915)	(10,948,126)
Unclaimed dividend written back		–	49,465
<b>Net cash inflow/(outflow) from financing activities</b>		<b>520,697</b>	(13,029,238)
<b>Increase in cash and cash equivalents</b>		<b>50,837,268</b>	2,692,058
<b>Cash and cash equivalents at 1 April 2003/2002</b>		<b>202,973,490</b>	200,281,432
<b>Cash and cash equivalents at 31 March 2004/2003</b>		<b>253,810,758</b>	202,973,490
<b>Analysis of balances of cash and cash equivalents:</b>			
Bank balances and cash		253,810,758	202,973,490