

Consolidated Cash Flow Statement

For the year ended 31st March, 2004

	2004 <i>HK\$'000</i>	2003 <i>HK\$'000</i>
OPERATING ACTIVITIES		
Profit before taxation	1,820	2,488
Adjustments for:		
Depreciation of property, plant and equipment	2,821	3,053
Unrealised holding loss (gain) on investments in securities	1,757	(668)
Realised gain on disposal of investments in securities	(842)	(550)
(Gain) loss on disposal/write-offs of property, plant and equipment	(50)	197
Interest income	(12,510)	(13,366)
Inventories written off	191	–
Operating cash flows before movements in working capital	(6,813)	(8,846)
Decrease in properties for sale	–	320
Increase in trade and other receivables, deposits and prepayments	(285)	(2,179)
Decrease in instalments receivable	452	120
Decrease in trade and other payables and accrued charges and deposits received	(1,347)	(2,502)
Decrease in provisions	(1,297)	(6,391)
(Decrease) increase in amount due to a related company	(14,418)	8,186
NET CASH USED IN OPERATING ACTIVITIES	(23,708)	(11,292)
INVESTING ACTIVITIES		
Interest received	11,712	12,948
Decrease in bank deposits not maturing within three months when placed	1,534	1,361
Purchase of property, plant and equipment	(978)	(1,836)
Proceeds from disposal of property, plant and equipment	50	560
Purchase of securities	(166,382)	(220,096)
Proceeds from disposal of securities	136,747	78,655
Proceeds from redemption of money market funds	41,214	143,879
NET CASH FROM INVESTING ACTIVITIES	23,897	15,471
NET INCREASE IN CASH AND CASH EQUIVALENTS	189	4,179
CASH AND CASH EQUIVALENT AT BEGINNING OF THE YEAR	13,556	9,384
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	102	(7)
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	13,847	13,556
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Bank balances and cash	14,392	13,556
Bank overdrafts	(545)	–
	13,847	13,556