

## CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st March, 2004

(Expressed in Hong Kong dollars)

## 綜合現金流量表

截至二零零四年三月三十一日止年度

(以港元計)

			2004	2003
		Note	\$'000	(restated)
		附註	千元	(重列)
				\$'000
				千元
<b>Operating activities</b>	<b>經營活動</b>			
Profit from ordinary activities before taxation	除稅前日常業務溢利		93,793	47,425
Adjustments for:	調整項目：			
- Share of profits less losses of associates	- 應佔聯營公司溢利減虧損		(49,466)	(33,887)
- Depreciation	- 折舊		56,486	28,808
- (Gain)/loss on disposal of subsidiary	- 出售附屬公司(收益)/虧損		(672)	712
- Gain on deconsolidation of subsidiaries in liquidation	- 不再綜合計算在清盤中之附屬公司收益		-	(6,082)
- (Gain)/loss on disposal of fixed assets	- 出售固定資產(收益)/虧損		(792)	521
- Net realised losses on disposal of non-trading securities	- 出售非交易證券之已確認虧損淨額		-	190
- Amortisation of positive goodwill	- 正商譽攤銷		3,852	2,338
- Amortisation of negative goodwill	- 負商譽攤銷		(1,772)	(494)
- Amortisation of intangible assets	- 無形資產攤銷		1,753	-
- Amortisation of borrowing costs	- 借貸成本攤銷		333	333
- Interest expenses	- 利息支出		26,206	15,213
- Interest income	- 利息收入		(264)	(195)
- Dividend income from unlisted equity securities	- 非上市股本證券之股息收入		(388)	(350)
- Tax refund of an associate upon reinvestment of dividend income	- 退回聯營公司利潤再投資的稅項		(2,595)	-
- Foreign exchange gain	- 匯兌收益		(1,457)	(2,546)
<b>Operating profit before changes in working capital</b>	<b>營運資金變動前經營溢利</b>		<b>125,017</b>	<b>51,986</b>

**CONSOLIDATED CASH FLOW STATEMENT (Continued)**

**For the year ended 31st March, 2004**  
(Expressed in Hong Kong dollars)

**綜合現金流量表(續)**

**截至二零零四年三月三十一日止年度**  
(以港元計)

			2004	2003
		Note	\$'000	(restated)
		附註	千元	(重列)
			\$'000	\$'000
			千元	千元
Increase in inventories	存貨增加		(61,916)	(10,427)
Decrease/(increase) in debtors, deposits and prepayments	應收賬款、按金及預付款項減少/(增加)		5,528	(42,138)
Increase in bills receivable	應收票據增加		(31,287)	(17,239)
(Increase)/decrease in amounts due from related companies	應收關連公司款項(增加)/減少		(1,459)	5,642
Decrease/(increase) in amounts due from associates	應收聯營公司款項減少/(增加)		22,837	(2,527)
Increase/(decrease) in creditors and accrued charges	應付賬款及應計費用增加/(減少)		36,515	(17,367)
(Decrease)/increase in bills payable	應付票據(減少)/增加		(11,691)	48,256
(Decrease)/increase in amounts due to related companies	應付關連公司款項(減少)/增加		(192)	40
(Decrease)/increase in amounts due to associates	應付聯營公司款項(減少)/增加		(13,257)	16,804
(Decrease)/increase in long service payments	長期服務金(減少)/增加		(79)	2,901
<b>Cash generated from operations</b>	<b>經營業務所得現金</b>		<b>70,016</b>	<b>35,931</b>
Tax paid	已付稅項			
– Hong Kong profits tax (paid)/refunded	– 已(付)/退回香港利得稅		(7,414)	785
– Overseas tax paid	– 已付海外稅項		(1,359)	(3,010)
<b>Net cash from operating activities</b>	<b>經營活動所得的現金淨額</b>		<b>61,243</b>	<b>33,706</b>

## CONSOLIDATED CASH FLOW STATEMENT (Continued)

For the year ended 31st March, 2004

(Expressed in Hong Kong dollars)

## 綜合現金流量表(續)

截至二零零四年三月三十一日止年度

(以港元計)

			2004	2003
		Note	\$'000	(restated)
		附註	千元	(重列)
				\$'000
				千元
<b>Investing activities</b>	<b>投資活動</b>			
Payments for purchase of fixed assets	購買固定資產付款		(21,864)	(71,818)
Proceeds from sales of fixed assets	出售固定資產所得款項		2,181	2,413
Payments for construction in progress	在建工程付款		(110,587)	(304,536)
Payments for purchase of intangible assets	購買無形資產付款		(5,232)	-
Placement of pledged deposits	訂立有抵押銀行存款		(3,592)	(141)
Proceeds from sales of non-trading securities	出售非交易證券所得款項		-	167
Interest received	已收利息		264	195
Dividends received from associates	已收聯營公司之股息		33,682	23,230
Dividend received from unlisted equity securities	已收非上市股本證券之股息		388	350
Tax refund of an associate upon reinvestment of dividend income	退回聯營公司利潤再投資的稅項		5,775	-
Net cash outflow from acquisition of minority interest	購入少數股東權益之現金流出淨額	(a)	(5,000)	-
Net cash inflow from acquisition of a subsidiary	收購附屬公司之現金流入淨額	(b)	824	6,204
Payment for capital contribution and additional investment in associates	聯營公司資本投入及增加投資付款		(8,507)	-
Net cash (outflow)/inflow from disposal of subsidiaries	出售附屬公司所得款項	(c)	(272)	2,638
<b>Net cash used in investing activities</b>	<b>投資活動所用的現金淨額</b>		<b>(111,940)</b>	<b>(341,298)</b>
<b>Financing activities</b>	<b>融資活動</b>			
Repayment to associate for construction in progress	償還聯營公司借款－用於支付在建工程款		(83,824)	-
Advance from associate for construction in progress	聯營公司借款－用於支付在建工程款		18,905	74,332
Repayment of bank loans	償還銀行貸款		(278,106)	(187,215)
New bank loans	新增銀行貸款		429,233	418,431
Repayment of trust receipt loans	償還信託收據貸款		(207,421)	(193,686)
New trust receipt loans	新增信託收據貸款		213,375	211,691
Capital contribution from minority shareholders	少數股東的股本投入		11,207	13,239
Proceed of government grants	政府補助金收入		-	22,446
Interest paid	已付利息		(26,478)	(15,798)
Dividends paid	已派股息		(12,622)	(14,025)
<b>Net cash from financing activities</b>	<b>融資活動所得的現金淨額</b>		<b>64,269</b>	<b>329,415</b>
<b>Net increase in cash and cash equivalents</b>	<b>現金及現金等價物增加淨額</b>		<b>13,572</b>	<b>21,823</b>
<b>Cash and cash equivalents at 1st April</b>	<b>於四月一日之現金及現金等價物</b>		<b>44,541</b>	<b>22,718</b>
<b>Effect of foreign exchange rates changes</b>	<b>外幣兌換變動之影響</b>		<b>793</b>	<b>-</b>
<b>Cash and cash equivalents at 31st March</b>	<b>於三月三十一日之現金及現金等價物</b>	27	<b>58,906</b>	<b>44,541</b>

## NOTES ON THE CONSOLIDATED CASH FLOW STATEMENT

## For the year ended 31st March, 2004

(Expressed in Hong Kong dollars)

## (a) Acquisition of minority interest

On 13th May, 2003, the group increased its equity interest in Whampoa Textile Limited to 100% by acquiring the remaining 25% from the minority shareholders with a consideration of \$5,000,000.

		\$'000 千元
Minority interest acquired	購入少數股東權益	14,733
Negative goodwill	負商譽	(10,033)
Interest in associate as at 13th May, 2003	於二零零三年五月十三日 聯營公司權益	300
Total purchase price paid	購入價格的總付款	<u>5,000</u>
Net cash outflow in respect of the acquisition of minority interest	購入少數股東權益之 現金流出淨額	<u>5,000</u>

## (b) Acquisition of a subsidiary

On 13th May, 2003, the Group also increased its equity interest in Hongkong Knitters Lanka (PVT) Limited to 100% by acquiring an additional 50% equity interest with a consideration of \$1.

		\$'000 千元
<b>Net assets acquired:</b>	<b>已收購資產淨值：</b>	
Fixed assets	固定資產	10,496
Inventories	存貨	1,573
Trade debtors, deposits and prepayments	應收賬款、存款 及預付款	14,863
Cash and cash equivalents	現金及現金等價物	824
Trade creditors and accrued charges	應付賬款及應計費用	(5,262)
Amount due to an associate	應付聯營公司款項	(22,259)
Short term bank loans	短期銀行貸款	(11,822)
		<u>(11,587)</u>
Positive goodwill arising on consolidation	綜合計算時產生 的正商譽	5,538
Interest in associate as at 13th May, 2003	於二零零三年五月十三日 之聯營公司權益	6,049
Total purchase price paid	已支付總購入價	<u>-</u>
<b>Net cash inflow in respect of the acquisition of a subsidiary:</b>	<b>購入附屬公司的 現金流入淨額：</b>	
Cash and cash equivalents	現金及現金等價物	<u>824</u>

## 綜合現金流量表附註

## 截至二零零四年三月三十一日止年度

(以港元計)

## (a) 購入少數股東權益

於二零零三年五月十三日，本集團從黃浦江紡織有限公司少數股東購入該公司餘下的25%權益達至100%，代價為5,000,000元。

## (b) 收購附屬公司

於二零零三年五月十三日，本集團多購入50% Hongkong Knitters Lanka (PVT) Limited 的公司權益，達至100%，代價為1元。

## NOTES ON THE CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st March, 2004

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## (c) Disposal of subsidiaries

At 30th March, 2004, the Group disposed of 100% equity interest in YangtzeKiang (Myanmar) Limited, YangtzeKiang Industries (Myanmar) Limited and Victoria Harbor Limited for a consideration of \$9,610,000 (note 21).

## 綜合現金流量表附註

截至二零零四年三月三十一日止年度

(以港元計)

## (c) 出售附屬公司

於二零零四年三月三十日，本集團出售於 YangtzeKiang (Myanmar) Limited、YangtzeKiang Industries (Myanmar) Limited 及 Victoria Harbor Limited 之 100% 權益，代價為 9,610,000 元 (附註 21)。

		\$'000 千元
<b>Net assets disposed of:</b>	<b>售出資產淨值：</b>	
Fixed assets	固定資產	12,306
Trade debtors, deposits and prepayments	應收賬款、 存款及預付款	404
Cash and cash equivalents	現金及現金等價物	272
Trade creditors and accrued charges	應付賬款及應計費用	(3,044)
Tax payable	應付稅項	(1,000)
		<hr/>
		8,938
Gain on disposal of subsidiaries	出售附屬公司收益	672
		<hr/>
Disposal proceeds	出售所得款	9,610
		<hr/> <hr/>
<b>Net cash outflow from disposal of subsidiaries</b>	<b>出售附屬公司 現金流出淨額</b>	<hr/> <hr/> 272