

Consolidated Cash Flow Statement

For the year ended 31st March 2004

	Note	2004 HK\$'000	2003 HK\$'000
Cash flows from operating activities			
Net cash generated from operations	24(a)	27,010	21,908
Interest paid		(3,048)	(1,633)
Interest element of finance lease rental payments		(3,389)	(6,792)
Hong Kong profits tax paid		(1,720)	–
Net cash from operating activities		18,853	13,483
Cash flows from investing activities			
Purchase of fixed assets		(6,451)	(6,310)
Proceeds from disposals of fixed assets		1,745	10,605
Interest received		366	145
Net cash (used in)/from investing activities		(4,340)	4,440
Cash flows from financing activities			
	24(b)		
Issue of ordinary shares		45,225	–
Share issue expenses		(10,562)	–
Capital element of finance lease payments		(60,339)	(69,692)
Refinancing of equipment		6,357	–
Drawdown of long-term bank loans		65,140	2,500
Repayment of long-term bank loans		(9,950)	(2,815)
Net increase in short-term bank loans		14,698	14,380
Increase in restricted bank balances		(40,000)	(3,682)
Repayment from related companies and immediate holding company		–	39,445
Dividends paid		–	(72,612)
Net cash from/(used in) financing activities		10,569	(92,476)
Increase/(decrease) in cash and cash equivalents		25,082	(74,553)
Cash and cash equivalents at beginning of the year		(55,200)	19,353
Cash and cash equivalents at end of the year		(30,118)	(55,200)
Analysis of balances of cash and cash equipments:			
Cash and bank balances, unrestricted		13,213	1,041
Bank overdrafts		(43,331)	(56,241)
		(30,118)	(55,200)