

Consolidated Cash Flow Statement

For the year ended 31st March, 2004

| | 2004 | 2003 |
|---|-------------------|-------------------|
| Note | HK\$'000 | HK\$'000 |
| OPERATING ACTIVITIES | | |
| Net cash outflow from operations | 25(a) (2,815) | (13,743) |
| Interest received | 548 | 756 |
| Hong Kong profits tax paid | (465) | — |
| Hong Kong profits tax refunded | 18 | — |
| | <u> </u> | <u> </u> |
| NET CASH OUTFLOW FROM OPERATING ACTIVITIES | (2,714) | (12,987) |
| | <u>-----</u> | <u>-----</u> |
| INVESTING ACTIVITIES | | |
| Net refund of statutory deposits | 95 | — |
| Acquisition of a subsidiary, net of cash acquired | 25(b) 702 | (500) |
| Sale of trading investments | 6,008 | 3,858 |
| Sale of non-trading investments | 818 | — |
| Sale of fixed assets | 29,990 | — |
| Dividends received from listed investments | 7,986 | 1,344 |
| Purchase of trading investments | (3,421) | (64) |
| Purchase of fixed assets | (12,354) | (7,738) |
| | <u> </u> | <u> </u> |
| NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES | 29,824 | (3,100) |
| | <u>-----</u> | <u>-----</u> |
| FINANCING ACTIVITIES | | |
| Repayment of loan due to a director | (5,000) | — |
| Interest paid | (4,253) | (5,502) |
| New bank loans | 516,134 | 169,717 |
| Repayment of bank loans | (524,447) | (152,520) |
| Capital contribution of minority interests | — | 2 |
| | <u> </u> | <u> </u> |
| NET CASH (OUTFLOW)/INFLOW FROM FINANCING | (17,566) | 11,697 |
| | <u>-----</u> | <u>-----</u> |
| INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS | 9,544 | (4,390) |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR | 25,211 | 29,601 |
| | <u> </u> | <u> </u> |
| CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR | 34,755 | 25,211 |
| | <u> </u> | <u> </u> |
| ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS | | |
| Bank balances and cash | 34,755 | 25,644 |
| Bank overdrafts | — | (433) |
| | <u> </u> | <u> </u> |
| | 34,755 | 25,211 |
| | <u> </u> | <u> </u> |