

Consolidated Cash Flow Statement

25

For the year ended 31st March 2004

	Note	2004 HK\$'000	2003 HK\$'000
Net cash inflow generated from operations	24(a)	58,366	91,948
Interest paid		(3,537)	(4,134)
Hong Kong profits tax refunded		—	1,285
Net cash inflow from operating activities		54,829	89,099
Investing activities			
Purchase of fixed assets		(1,862)	(19,199)
Sale of fixed assets		6,590	15,000
Purchase of investment securities		—	(4,494)
Additions to films rights, films in progress and film sub-licensing rights and deposits		(51,731)	(79,302)
Interest received		2	364
Dividend received from an associated company		—	6,750
Dividends received from investment securities		—	700
Decrease/(increase) in advances to associated companies		8,793	(10,712)
Advance to a jointly controlled entity		(1,237)	(434)
Net cash outflow from investing activities		(39,445)	(91,327)
Net cash inflow/(outflow) before financing activities		15,384	(2,228)
Financing activities			
Bank loans raised	24(b)	2,000	10,000
Repayment of bank loans	24(b)	(8,933)	(8,344)
Interest element of finance leases		(258)	(249)
Repayment of capital element of finance leases	24(b)	(1,827)	(1,529)
Investment from a minority shareholder	24(b)	—	5
Net cash outflow from financing activities		(9,018)	(117)
Increase/(decrease) in cash and cash equivalents		6,366	(2,345)
Cash and cash equivalents as at the beginning of year		(14,201)	(11,856)
Cash and cash equivalents as at the end of year		(7,835)	(14,201)
Analysis of balances of cash and cash equivalents			
Bank balances and cash		3,581	1,582
Bank overdrafts		(11,416)	(15,783)
		(7,835)	(14,201)