

Consolidated Cash Flow Statement

For the year ended 31st March 2004

	<i>Note</i>	2004 <i>HK\$'000</i>	2003 <i>HK\$'000</i>
Net cash inflow generated from operations	25(a)	14,529	3,494
Interest paid		(2,528)	(2,807)
Hong Kong profits tax paid		(5,973)	(595)
PRC income tax refund/(paid)		179	(96)
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Net cash inflow/(outflow) from operating activities		6,207	(4)
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Investing activities			
Repayment of advances to related companies		—	7,627
Purchase of fixed assets		(14,101)	(16,310)
Proceeds from sale of fixed assets		83	431
Payment for other investment		(400)	—
Purchase of minority interests in subsidiaries		(8,978)	—
Research and development expenses capitalised		(259)	—
Interest received		128	223
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Net cash outflow from investing activities		(23,527)	(8,029)
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Net cash outflow before financing		(17,320)	(8,033)
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Financing activities	25(b)		
Issuance of shares		2,408	23,114
Decrease/(increase) in pledged bank deposits		9,049	(6,326)
Capital elements of finance lease payments		(2,776)	(1,756)
Proceeds from sale and lease back arrangement		—	5,920
Inception of bank loans		15,465	23,678
Repayment of bank loans		(7,617)	(24,490)
(Decrease)/increase in trust receipt loans		(384)	8,286
Repayment of loan to a minority shareholder		—	(1,918)
Dividend paid		(2,080)	—
Dividend paid to minority shareholders		(500)	—
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Net cash inflow from financing		13,565	26,508
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(Decrease)/increase in cash and cash equivalents		(3,755)	18,475
Cash and cash equivalents at 1st April		16,617	(1,858)
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Cash and cash equivalents at 31st March		12,862	16,617
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For the year ended 31st March 2004

	2004	2003
	<i>HK\$'000</i>	<i>HK\$'000</i>
Analysis of balances of cash and cash equivalents		
Bank balances and cash	17,868	17,455
Bank overdrafts	(5,006)	(838)
	<hr/> 12,862 <hr/>	<hr/> 16,617 <hr/>