

Consolidated Cash Flow Statement

For the year ended 31st March 2004

	Note	2004 HK\$'000	2003 HK\$'000
Operating activities			
Net cash inflow generated from operations	29(a)	27,942	41,915
Interest received		1,062	1,825
Interest paid		(25,110)	(24,541)
Hong Kong profits tax paid		(2,861)	(6,743)
Net cash inflow from operating activities		1,033	12,456
Investing activities			
Additions of fixed assets		(143,390)	(111,798)
Cash outflow on disposal of an associate	15	–	(2,096)
Acquisition of investments		(3,900)	–
Decrease/(Increase) in pledged bank deposits		4,566	(27,360)
Increase in amount due from intermediate holding company		–	(2,377)
Net cash outflow from investing activities		(142,724)	(143,631)
Net cash outflow before financing activities		(141,691)	(131,175)
Financing activities			
Issue of shares	29(b)		
– placement		94,936	–
– exercise of employee share options		16,563	6,562
Share issue expenses		(2,958)	–
Repurchase of shares		–	(178)
New long-term bank loans		46,100	135,494
Repayment of long-term bank loans		(86,677)	(5,827)
New short-term bank borrowings		1,243,423	1,095,891
Repayment of short-term bank borrowings		(1,110,349)	(1,067,810)
Repayment of capital element of finance lease obligations		(21,184)	(27,197)
Advance from a director		15,590	522
Repayment of amount due to a director		(11,373)	–
Dividend paid		(11,216)	–
Net cash inflow from financing activities		172,855	137,457
Increase in cash and cash equivalents		31,164	6,282
Cash and cash equivalents			
Beginning of year		9,931	3,649
End of year	29(d)	41,095	9,931