

Consolidated Cash Flow Statement

Year ended 31 March 2004

	Notes	2004 HK\$'000	2003 HK\$'000 (Restated)
NET CASH INFLOW FROM OPERATING ACTIVITIES	31(a)	50,307	37,152
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		2,911	5,224
Purchases of fixed assets		(20,475)	(17,023)
Purchases of investment properties		(10,000)	–
Acquisition of subsidiaries	31(b)	(501)	26
Acquisition of additional interest in an associate		(10)	–
Disposal of subsidiaries	31(c)	–	(111)
Purchases of other financial assets		(5,317)	(3,765)
Proceeds from disposal of fixed assets		580	7,179
Proceeds received from disposal of subsidiaries in prior year		–	1,560
Proceeds from disposal of other financial assets		10,219	–
Decrease/(increase) in pledged time deposits		3,173	(1,461)
Net advance to associates		(14,793)	–
Repayment from a jointly-controlled entity		–	1,283
Net cash outflow from investing activities		(34,213)	(7,088)
CASH FLOWS FROM FINANCING ACTIVITIES			
New bank loans		143,457	200,376
Repayment of trust receipt loans		(4,663)	(3,261)
Repayment of bank loans		(150,412)	(190,738)
Capital element of finance lease payments		(906)	(791)
Capital contributed by minority interests		702	–
Repayment to minority interests		(3,193)	(779)
Proceeds from issue of new shares by the Company		960	–
Interest paid		(14,091)	(18,597)
Interest element of finance lease payments		(205)	(230)
Net cash outflow from financing activities		(28,351)	(14,020)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS – page 45		(12,257)	16,044

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NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS – page 44	(12,257)	16,044
Cash and cash equivalents at beginning of year	73,452	50,598
Effect of foreign exchange rate changes, net	3,392	6,810
CASH AND CASH EQUIVALENTS AT END OF YEAR	64,587	73,452
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Cash and bank balances	73,326	48,866
Non-pledged time deposits with original maturity of less than three months when acquired	–	24,797
Bank overdrafts	(8,739)	(211)
	64,587	73,452