

Consolidated Cash Flow Statement

For the year ended 31st March 2004

	<i>Notes</i>	2004 HK\$'000	2003 HK\$'000
Net cash inflow generated from operations	23 (a)	100,751	105,829
Interest on bank loans and overdrafts		(1,874)	(1,978)
Interest element of finance lease payments		(475)	(308)
Hong Kong profits tax paid		(20,899)	(2,127)
Overseas tax paid		(3,571)	(693)
Net cash inflow from operating activities		73,932	100,723
Investing activities			
Purchase of fixed assets		(41,513)	(12,197)
Proceeds from disposals of fixed assets		1,421	26
Advance to an associated company		(9,027)	(12,751)
Interest received		2,483	3,171
Dividends received from trading securities		25	25
Consideration paid for the repurchase of shares in a subsidiary		–	(7,000)
Net cash outflow from investing activities		(46,611)	(28,726)
Net cash inflow before financing		27,321	71,997
Financing activities	23(b)		
Issue of ordinary shares		7,146	–
Dividends paid		(19,663)	(15,694)
New loans payable		7,538	–
Repayment of bank loans		(9,736)	(32,630)
Capital element of finance lease payments		(5,610)	(2,955)
Net cash outflow from financing		(20,325)	(51,279)
Increase in cash and cash equivalents		6,996	20,718
Cash and cash equivalents at 1st April		165,552	145,530
Effect of foreign exchange rate changes		(1,412)	(696)
Cash and cash equivalents at 31st March		171,136	165,552
Analysis of the balances of cash and cash equivalents			
Bank balances and cash		188,389	177,608
Bank overdrafts		(17,253)	(12,056)
		171,136	165,552