



CONSOLIDATED CASH FLOW STATEMENT

Year ended 31 March 2004

	Notes	2004 HK\$'000	2003 HK\$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/(loss) before tax		2,565	(2,275)
Adjustments for:			
Finance costs	7	332	195
Interest income	6	(234)	(469)
Depreciation	6	1,627	1,645
Revaluation (surplus)/deficit on fixed assets	6	(216)	190
Gain on disposal of fixed assets	6	(40)	(40)
Impairment of long term investments	6	2,102	–
		6,136	(754)
Operating profit/(loss) before working capital changes		3,997	(258)
(Increase)/decrease in trade and bills receivables		(2,554)	(7,345)
Increase in inventories			
(Increase)/decrease in other receivables, prepayments and deposits		1,408	(584)
Increase/(decrease) in trade payables		(1,508)	36
Increase in other payables and accruals		101	2,534
		7,580	(6,371)
Cash generated from/(used by) operations		–	765
Hong Kong profits tax refunded		(92)	(12)
Overseas taxes paid		7,488	(5,618)
Net cash inflow/(outflow) from operating activities			
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		347	701
Purchases of fixed assets	14	(665)	(647)
Proceeds from disposal of fixed assets		40	40
Proceeds from disposal of a long term investment		–	1,753
(Increase)/decrease in pledged bank deposits		(20)	245
		(298)	2,092
Net cash inflow/(outflow) from investing activities			
CASH FLOWS FROM FINANCING ACTIVITIES			
New bank loans		–	934
Repayment of bank loans		(934)	–
Increase/(decrease) in trust receipt loans		(3,272)	2,411
Capital element of hire purchase contract payments		(191)	(61)
Interest paid		(332)	(195)
		(4,729)	3,089
Net cash inflow/(outflow) from financing activities			
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS			
		2,461	(437)
Cash and cash equivalents at beginning of year		(510)	(73)
		1,951	(510)
CASH AND CASH EQUIVALENTS AT END OF YEAR			
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Cash and bank balances		2,117	3,969
Bank overdrafts	19	(166)	(4,479)
		1,951	(510)
		1,951	(510)