

Consolidated Cash Flow Statement

For the year ended 30th April 2004

	Note	2004 HK\$'000	2003 HK\$'000 (restated)
Net cash inflow generated from operations	30(a)	95,747	48,421
Hong Kong profits tax paid		(67)	(23)
Hong Kong profits tax refunded		18	68
Mainland China enterprise income tax paid		(301)	(776)
Mainland China enterprise income tax refunded		384	–
Share of taxation attributable to an associate		(24)	–
Net cash inflow from operating activities		95,757	47,690
Investing activities			
Purchase of fixed assets		(38,862)	(17,258)
Disposal of fixed assets		146	176
Purchase of investment properties		(2,291)	–
Disposal of investment properties		480	–
Purchase of subsidiaries, net of cash acquired		–	1
Purchase of additional interest in a jointly controlled entity, net of cash acquired		–	120
Purchase of an associate		–	(4,099)
Interest received		156	341
Increase in deposit for acquisition of land		(4,764)	–
Increase in deposit with an associate		–	(8,577)
Decrease in amount due from jointly controlled entities		–	865
Purchase of investment		(8,580)	–
Disposal of investment		8,260	–
(Increase)/decrease in pledged bank deposits		(75)	10,864
Net cash outflow from investing activities		(45,530)	(17,567)
Financing activities	30(b)		
Share issue expense		–	(3)
New short-term bank borrowings		398,695	307,963
Repayment of short-term bank borrowings		(409,952)	(257,352)
New long-term bank loans		165,000	7,000
Repayment of long-term bank loans		(152,996)	(50,589)
Repayment of capital element of finance lease obligations		(14,956)	(18,350)
Interest paid		(17,240)	(18,223)
Net cash outflow from financing activities		(31,449)	(29,554)
Translation adjustments		(410)	943
Increase in cash and cash equivalents		18,368	1,512
Cash and cash equivalents, beginning of year		(9,271)	(10,783)
Cash and cash equivalents, end of year		9,097	(9,271)
Analysis of cash and cash equivalents:			
Bank balances and cash		24,506	19,257
Bank overdrafts		(15,409)	(28,528)
		9,097	(9,271)