

Consolidated Cash Flow Statement

23

Year ended 30 April 2004

	Notes	2004 HK\$'000	2003 HK\$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before tax		(23,056)	(5,909)
Adjustments for:			
Share of loss of a jointly-controlled entity		370	–
Finance costs	9	269	364
Depreciation	7	21,332	19,313
Amortisation of goodwill	7	1,198	1,198
Provision for and write-off of bad and doubtful debts	7	184	167
Provision against and write-off of inventories	7	294	–
Revaluation deficit/(surplus) on leasehold land and buildings	7	(18)	49
Revaluation deficit on investment properties	7	–	36
Write-off of fixed assets	7	9,521	–
Loss/(gain) on disposal of fixed assets	7	(497)	634
Write-off of staff advances	7	181	–
Net realised gains on disposal of short term listed debt securities investments	7	(86)	(181)
Unrealised holding gains on short term listed debt securities investments	7	–	(172)
Bank interest income	7	(21)	(92)
Operating profit before working capital changes		9,671	15,407
Decrease/(increase) in rental and utility deposits		2,428	(2,993)
Decrease in inventories		1,750	1,065
Decrease/(increase) in accounts receivable		(740)	1,074
Decrease/(increase) in deposits, prepayments and other receivables		(1,090)	1,197
Purchases of short term investments		(2,443)	(4,607)
Proceeds from disposal of short term investments		4,865	4,213
Decrease in staff advances		80	373
Decrease/(increase) in an amount due from a related company		40	(287)
Increase in accounts payable		2,010	548
Increase in accruals		4,324	5,107
Decrease in coupon liabilities		(234)	(1,084)
Increase/(decrease) in other payables		961	(142)
Cash generated from operations – page 24		21,622	19,871

	Notes	2004 HK\$'000	2003 HK\$'000
Cash generated from operations – page 23		21,622	19,871
Interest paid		(246)	(216)
Interest element on finance leases		(23)	(148)
Dividends paid		(2,730)	(5,060)
Hong Kong profits tax paid		–	(1,225)
Net cash inflow from operating activities		18,623	13,222
CASH FLOWS FROM INVESTING ACTIVITIES			
Bank interest received		21	92
Purchases of fixed assets		(25,433)	(24,538)
Acquisition of a subsidiary	30(a)	–	1,004
Proceeds from disposal of fixed assets		15,118	779
Capital contribution to a jointly-controlled entity	17	(1,944)	–
Advance to a jointly-controlled entity	17	(903)	–
Net cash outflow from investing activities		(13,141)	(22,663)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repurchases of shares	27(a)	–	(595)
New bank loans		–	5,270
Repayment of bank loans		(5,388)	(1,545)
Capital elements of finance leases		(419)	(940)
Net cash inflow/(outflow) from financing activities		(5,807)	2,190
NET DECREASE IN CASH AND CASH EQUIVALENTS			
Cash and cash equivalents at beginning of year		6,460	13,711
CASH AND CASH EQUIVALENTS AT END OF YEAR		6,135	6,460
ANALYSIS OF BALANCE OF CASH AND CASH EQUIVALENTS			
Cash and bank balances		6,135	6,460