

Consolidated Cash Flow Statement

For the year ended 31st March 2005

	Note	2005 HK\$'000	2004 HK\$'000
Cash flows from operating activities			
Net cash generated from operations	24(a)	11,484	27,010
Interest paid		(3,947)	(3,048)
Interest element of finance lease rental payments		(1,545)	(3,389)
Hong Kong profits tax paid		(237)	(1,720)
Net cash from operating activities		5,755	18,853
Cash flows from investing activities			
Purchase of fixed assets		(86)	(6,451)
Proceeds from disposals of fixed assets		18,997	1,745
Interest received		239	366
Net cash from/(used in) investing activities		19,150	(4,340)
Cash flows from financing activities			
		24(b)	
Capital element of finance lease payments		(30,512)	(60,339)
Refinancing of equipment		5,940	6,357
Repayment of long-term bank loans		(26,305)	(9,950)
Drawdown of long-term bank loans		–	65,140
Net increase in short-term bank loans		4,837	14,698
Issue of ordinary shares		–	45,225
Share issue expenses		–	(10,562)
Increase in restricted bank balances		(2,918)	(40,000)
Net cash (used in)/from financing activities		(48,958)	10,569
(Decrease)/increase in cash and cash equivalents		(24,053)	25,082
Cash and cash equivalents at beginning of the year		(30,118)	(55,200)
Cash and cash equivalents at end of the year		(54,171)	(30,118)
Analysis of balances of cash and cash equivalents:			
Cash and bank balances, unrestricted		3,964	13,213
Bank overdrafts		(58,135)	(43,331)
		(54,171)	(30,118)