

## CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st March 2005

	Note	2005 HK\$'000	2004 HK\$'000
Cash flows from operating activities			
Cash generated from operations	29(a)	140,122	113,304
Interest paid		(18,620)	(27,525)
Hong Kong profits tax paid		(312)	(75)
Hong Kong profits tax refunded		19	28
Overseas tax paid		(8,040)	(5,590)
Overseas tax refunded		–	57
<b>Net cash from operating activities</b>		<b>113,169</b>	<b>80,199</b>
Cash flows from investing activities			
Purchase of fixed assets		(52,051)	(45,694)
Proceeds from sale of fixed assets		1,124	510
Proceeds from sale of marketable securities		–	4,290
Interest received		2,657	2,127
Dividends received		1,195	1,084
Decrease/(increase) in restricted bank balances		2,024	(10)
<b>Net cash used in investing activities</b>		<b>(45,051)</b>	<b>(37,693)</b>
Cash flows from financing activities			
Drawdown of new bank loans	29(b)	271,963	183,093
Repayment of bank loans		(276,379)	(206,871)
Issue of shares		1,984	1,050
Capital element of finance lease payments		(404)	(593)
Net decrease in loan from a related company		(13,000)	(9,670)
Repayment of loan from a shareholder		(3,892)	–
Repayment of loan from a director		(13,444)	–
Dividends paid		(28,380)	–
Increase in minority interests		883	–
New loans from a director		8,648	–
<b>Net cash used in financing activities</b>		<b>(52,021)</b>	<b>(32,991)</b>
<b>Net increase in cash and cash equivalents</b>		<b>16,097</b>	<b>9,515</b>
Cash and cash equivalents at beginning of year		32,833	14,811
Effect of foreign exchange rate changes		1,279	8,507
<b>Cash and cash equivalents at end of year</b>		<b>50,209</b>	<b>32,833</b>
Analysis of the balances of cash and cash equivalents:			
Bank balances and cash		64,779	51,013
Bank overdrafts		(14,570)	(18,180)
		<b>50,209</b>	<b>32,833</b>