

# Consolidated Cash Flow Statement

For the year ended 31st March 2005

	<i>Note</i>	<b>2005</b> HK\$'000	2004 HK\$'000
<b>Cash flows from operating activities</b>			
Net cash generated from operations	<i>31(a)</i>	<b>110,072</b>	2,069
Interest paid		<b>(38,290)</b>	(40,285)
Interest element on finance leases		<b>(28)</b>	(42)
Net Hong Kong profits tax refunded		–	102
Net cash from/(used in) operating activities		<b>71,754</b>	(38,156)
<b>Cash flows from investing activities</b>			
Additions to other fixed assets		<b>(188)</b>	(154)
Proceeds on disposal of other investments		<b>37,659</b>	65,645
Purchase of other investments		<b>(2,548)</b>	(43,068)
Proceeds on disposal of an associated company		–	2,000
Interest received		<b>3,412</b>	2,597
Dividend received		<b>335</b>	592
Net cash from investing activities		<b>38,670</b>	27,612
<b>Cash flows from financing activities</b>			
Decrease in restricted bank balances		<b>6,000</b>	–
Issue of convertible notes		–	46,000
Redemption of convertible notes		<b>(46,000)</b>	–
Drawdown of long term bank loans		<b>605,000</b>	7,000
Repayment of long term bank loans		<b>(623,839)</b>	(63,220)
Repayment of finance leases		<b>(96)</b>	(77)
Net cash used in financing activities	<i>31(b)</i>	<b>(58,935)</b>	(10,297)
Changes in exchange rates		<b>852</b>	(107)
Increase/(decrease) in cash and cash equivalents		<b>52,341</b>	(20,948)
Cash and cash equivalents at the beginning of the year		<b>3,853</b>	24,801
Cash and cash equivalents at the end of the year		<b>56,194</b>	3,853
<b>Analysis of the balances of cash and cash equivalents</b>			
Bank balances and cash		<b>64,972</b>	7,794
Bank overdraft		<b>(8,778)</b>	(3,941)
		<b>56,194</b>	3,853