

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 March 2005

<i>Notes</i>	2005 HK\$'000	2004 HK\$'000
Cash flows from operating activities		
Profit before taxation	62,760	35,132
Adjustments for:		
Depreciation of property, plant and equipment	12,155	11,721
Interest income	(117)	(187)
Interest expenses	3,912	3,495
Gain on disposal of property, plant and equipment	–	(146)
Impairment loss on land and buildings	–	583
Gain on disposal of an associate	–	(22)
Share of loss in an associate	–	11
Operating profit before changes in working capital	78,710	50,587
Decrease in amounts due from associates	–	574
Increase in inventories	(8,759)	(9,112)
Increase in accounts and bills receivable	(15,032)	(8,081)
Increase in deposits, prepayments and other receivables	(7,107)	(1,470)
(Increase)/decrease in amount with a related company	(1,614)	8,375
Increase in accounts and bills payable	13,326	3,060
Increase in accruals and other payables	1,767	4,486
Net cash generated from operations	61,291	48,419
Interest expenses	(3,912)	(3,495)
Hong Kong profits tax paid	(3,694)	(5,030)
Net cash generated from operating activities	53,685	39,894
Cash flows from investing activities		
Purchase of property, plant and equipment	(11,702)	(5,830)
(Increase)/decrease in pledged bank deposit	(8)	41
Proceeds from disposal of plant and machinery	–	146
Net cash inflow in respect of purchase of subsidiaries	4,618	–
Increase in investment in an associate	–	(1,000)
Proceeds from disposal of an associate	–	1,000
Interest received	117	187
Net cash used in investing activities	(6,975)	(5,456)

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 March 2005

	<i>Notes</i>	2005 HK\$'000	2004 HK\$'000
Cash flows from financing activities			
Increase in amounts due from directors		(24,940)	(23,570)
Issue of share capital		27	–
Increase in trust receipt loans		24,813	7,681
Proceeds from/(repayment of) bank loans		3,130	(5,857)
Repayment of finance lease liabilities		(2,584)	(1,284)
Dividends paid		–	(2,828)
<hr/>			
Net cash generated from/(used in) financing activities		446	(25,858)
<hr/>			
Net increase in cash and cash equivalents		47,156	8,580
Cash and cash equivalents at beginning of year		30,020	21,440
<hr/>			
Cash and cash equivalents at end of year	<i>18(b)</i>	77,176	30,020