

CONSOLIDATED CASH FLOW STATEMENT 綜合現金流量表

For the year ended 31st March, 2005 (Expressed in Hong Kong dollars)

截至二零零五年三月三十一日止年度 (以港元計)

	Note 附註	2005 二零零五年 \$'000 千元	2004 二零零四年 \$'000 千元
Operating activities	經營活動		
Profit from ordinary activities before taxation	除稅前日常業務溢利	42,472	93,793
Adjustments for:	調整項目：		
– Share of profits less losses of associates	– 應佔聯營公司溢利減虧損	(2,028)	(49,466)
– Depreciation	– 折舊	52,113	56,486
– Gain on disposal of subsidiary	– 出售附屬公司收益	–	(672)
– Loss on deconsolidation of subsidiaries in liquidation	– 不再綜合計算在清盤中之附屬公司虧損	5,654	–
– Loss/(gain) on disposal of fixed assets	– 出售固定資產虧損／(收益)	6,228	(792)
– Amortisation of positive goodwill	– 正商譽攤銷	6,522	3,852
– Amortisation of negative goodwill	– 負商譽攤銷	(2,051)	(1,772)
– Amortisation of intangible assets	– 無形資產攤銷	1,851	1,753
– Interest expenses	– 利息支出	31,800	26,206
– Interest income	– 利息收入	(670)	(264)
– Dividend income from unlisted equity securities	– 非上市股本證券之股息收入	(364)	(388)
– Tax refund upon reinvestment of dividend income from an associate and a subsidiary	– 聯營公司及附屬公司股息收入再投資之退稅	(2,034)	(2,595)
– Foreign exchange loss/(gain)	– 匯兌虧損／(收益)	1,083	(1,124)
Operating profit before changes in working capital	營運資金變動前經營溢利	140,576	125,017
Increase in inventories	存貨增加	(74,015)	(61,916)
Decrease in debtors, deposits and prepayments	應收賬款、按金及預付款項減少	22,029	5,528
Decrease/(increase) in bills receivable	應收票據減少／(增加)	33,114	(31,287)
Increase in amounts due from related companies	應收關連公司款項增加	(3,281)	(1,459)
(Increase)/decrease in amounts due from associates	應收聯營公司款項(增加)／減少	(42)	22,837
Increase in creditors and accrued charges	應付賬款及應計費用增加	37,687	36,515
Increase/(decrease) in bills payable	應付票據增加／(減少)	7,752	(11,691)
Increase/(decrease) in amounts due to related companies	應付關連公司款項增加／(減少)	15,269	(192)
Increase/(decrease) in amounts due to associates	應付聯營公司款項增加／(減少)	21,776	(13,257)
Increase in amount due to a shareholder	應付一股東款項增加	5,868	–
Decrease in long service payments	長期服務金減少	(2,928)	(79)
Cash generated from operations	經營業務所得現金	203,805	70,016
Tax paid	已付稅項		
– Hong Kong Profits Tax paid	– 已付香港利得稅	(9,612)	(7,414)
– Overseas tax refunded/(paid)	– 已退回／(已付)海外稅項	346	(1,359)
Net cash generated from operating activities	經營活動所得的現金淨額	194,539	61,243

CONSOLIDATED CASH FLOW STATEMENT (continued) 綜合現金流量表(續)

For the year ended 31st March, 2005 (Expressed in Hong Kong dollars)

截至二零零五年三月三十一日止年度(以港元計)

	Note 附註	2005 二零零五年 \$'000 千元	2004 二零零四年 \$'000 千元
Investing activities			
Payments for the purchase of fixed assets		(27,862)	(21,864)
Proceeds from sales of fixed assets		1,775	2,181
Payments for construction in progress		(20,633)	(110,587)
Payment for the purchase of intangible assets		-	(5,232)
Placement of pledged deposits		(4,262)	(3,592)
Interest received		670	264
Dividend received from associates		-	33,682
Dividend received from unlisted equity securities		364	388
Tax refund upon reinvestment of dividend income from an associate		-	5,775
Net cash outflow from acquisition of minority interest		-	(5,000)
Net cash inflow from acquisition of a subsidiary		-	824
Payment for capital contribution and additional investment in associates		(6,630)	(8,507)
Prepayment for investment	25	(33,235)	-
Repayment of loans receivable		1,584	-
Net cash outflow from deconsolidation/disposal of subsidiaries	(a)	(250)	(272)
Net cash used in investing activities		(88,479)	(111,940)
Financing activities			
Repayment to associate for construction in progress		(9,413)	(83,824)
Advance from associate for construction in progress		-	18,905
Repayment of bank loans		(333,653)	(278,106)
New bank loans		248,051	429,233
Repayment of trust receipt loans		(182,399)	(207,421)
New trust receipt loans		126,875	213,375
Capital contribution from minority shareholders		-	11,207
Proceeds from rights issue less expenses		124,083	-
Interest paid		(31,467)	(26,478)
Dividend paid		(16,829)	(12,622)
Net cash (used in)/generated from financing activities		(74,752)	64,269
Net increase in cash and cash equivalents		31,308	13,572
Cash and cash equivalents at 1st April		58,906	44,541
Effect of foreign exchange rates changes		95	793
Cash and cash equivalents at 31st March	27	90,309	58,906

The notes on pages 31 to 110 form part of these financial statements.

第31頁至110頁的附註屬本財務報表之一部份。

CONSOLIDATED CASH FLOW STATEMENT (continued) 綜合現金流量表(續)

For the year ended 31st March, 2005 (Expressed in Hong Kong dollars)

截至二零零五年三月三十一日止年度(以港元計)

Non-cash transaction:

During the year, dividends receivable from an associate of \$7,838,000 were re-invested in the associate as capital contributions.

非現金交易：

於年內，將一聯營公司之應收股息合共7,838,000元再投資，作為於一聯營公司資本投入。

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT**(a) Deconsolidation of subsidiaries**

On 31st March, 2005, the Group deconsolidated its 100% equity interests in H.K. International Knitters (Proprietary) Limited and Capstone 161 (Pty) Ltd. as the operations of these companies have ceased and the companies have been placed in liquidation.

綜合現金流量表附註**(a) 不再綜合計算之附屬公司**

於二零零五年三月三十一日，本集團不再綜合計算已停止業務運作及被置放清盤之 H.K. International Knitters (Proprietary) Limited 及 Capstone 161 (Pty) Ltd. 之100%權益。

		\$'000 千元
Net assets deconsolidated:	不再綜合計算資產淨值：	
Trade debtors, deposits and prepayments	應收賬款，存款及預付款	2,052
Cash and cash equivalents	現金及現金等價物	250
Trade creditors and accrued charges	應付賬款及應計費用	(445)
Exchange reserve	匯兌儲備	3,797
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Loss on deconsolidation of subsidiaries	不再綜合計算附屬公司虧損	5,654
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Net cash outflow from deconsolidation of subsidiaries	不再綜合計算附屬公司現金流出淨額	250
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The notes on pages 31 to 110 form part of these financial statements.

第31頁至110頁的附註屬本財務報表之一部份。