



Consolidated Cash Flow Statement 23

Year ended 30 April 2005

	<i>Notes</i>	2005 HK\$'000	2004 HK\$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before tax		(21,696)	(23,056)
Adjustments for:			
Share of profits and losses of a jointly-controlled entity and associates		7,473	370
Gain on deemed disposal of subsidiaries	<i>16, 32(a)</i>	(10,346)	–
Loss on disposal of a shareholder's loan	<i>16</i>	6,859	–
Finance costs	<i>9</i>	77	269
Depreciation	<i>7</i>	15,296	21,332
Amortisation of goodwill	<i>7</i>	1,198	1,198
Provision for and write-off of bad and doubtful debts	<i>7</i>	635	184
Provision against and write-off of inventories	<i>7</i>	1,325	294
Provision for amounts due from associates	<i>7</i>	474	–
Revaluation surplus on leasehold land and buildings	<i>7</i>	–	(18)
Write-off of fixed assets	<i>7</i>	881	9,521
Gain on disposal of fixed assets	<i>7</i>	(2,609)	(497)
Write-off of staff advances	<i>7</i>	424	181
Net realised (gains)/losses on disposal of short term investments	<i>7</i>	165	(86)
Bank interest income	<i>7</i>	–	(21)
Operating profit before working capital changes		156	9,671
Increase in amounts due from associates		(5,870)	–
Decrease in an amount due from a jointly-controlled entity		133	–
Decrease in rental and utility deposits		3,022	2,428
Decrease in inventories		3,359	1,750
Increase in accounts receivable		(1,686)	(740)
Increase in deposits, prepayments and other receivables		(4,760)	(1,090)
Purchases of short term investments		(3,410)	(2,443)
Proceeds from disposal of short term investments		2,151	4,865
(Increase)/decrease in staff advances		(1,178)	80
(Increase)/decrease in amounts due from related companies		(84)	40
Increase/(decrease) in accounts payable		(3,562)	2,010
Increase in accruals and deposits received		9	4,324
Decrease in coupon liabilities		(242)	(234)
Increase/(decrease) in other payables		(1)	961
Cash generated from/(used in) operations – page 24		(11,963)	21,622

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Year ended 30 April 2005



	<i>Notes</i>	2005 HK\$'000	2004 HK\$'000
Cash generated from/(used in) operations – page 23		(11,963)	21,622
Interest paid		(57)	(246)
Interest element on finance lease payables		(20)	(23)
Dividend paid		–	(2,730)
Hong Kong profits tax paid		(2,089)	–
Net cash inflow/(outflow) from operating activities		(14,129)	18,623
CASH FLOWS FROM INVESTING ACTIVITIES			
Bank interest received		–	21
Purchases of fixed assets		(7,316)	(25,433)
Proceeds from disposal of fixed assets	<i>14</i>	5,938	15,118
Proceeds from disposal of a shareholder's loan	<i>16</i>	5,000	–
Deemed disposal of subsidiaries	<i>32(a)</i>	(292)	–
Deposit paid for a new restaurant		(3,000)	–
Capital contribution to a jointly-controlled entity		–	(1,944)
Advance to a jointly-controlled entity		–	(903)
Net cash inflow/(outflow) from investing activities		330	(13,141)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares	<i>29</i>	4,002	–
Share issue expenses	<i>29</i>	(135)	–
Deposit received from the Second Subscription	<i>29</i>	5,000	–
New bank loans		1,500	–
Repayment of bank loans		(1,691)	(5,388)
Capital element of finance lease payables		(197)	(419)
Increase in an amount due to a director		2,176	–
Net cash inflow/(outflow) from financing activities		10,655	(5,807)
NET DECREASE IN CASH AND CASH EQUIVALENTS			
		(3,144)	(325)
Cash and cash equivalents at beginning of year		6,135	6,460
CASH AND CASH EQUIVALENTS AT END OF YEAR			
		2,991	6,135
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Cash and bank balances		2,991	6,135