

Consolidated Cash Flow Statement

For the year ended 31st March, 2006

	<i>Note</i>	2006 <i>HK\$ '000</i>	Restated 2005 <i>HK\$ '000</i>
Cash flows from operating activities			
Cash used in operations	40(a)	(9,283)	(17,402)
Interest paid		(13,237)	(4,541)
Hong Kong profits tax paid		–	(18)
Overseas tax paid		(10)	–
		<u> </u>	<u> </u>
Net cash used in operating activities		----- (22,530)	----- (21,961)
Cash flows from investing activities			
Interest received		4,482	2,353
Dividend received from an associated company		10,720	9,618
Dividend received from unlisted preference shares		–	2,296
Purchase of property, plant and equipment		(3,534)	(1,791)
Purchase of subsidiaries	40(b)	–	83
Purchase of investment securities		–	(1,399)
Purchase of additional interest in an associated company		(426)	(5,693)
Proceeds from disposal of property, plant and equipment		1,020	80
Additions to land use rights		–	(922)
Additions to properties under development		(55,541)	(69,668)
Proceeds from redemption of unlisted preference shares		23,500	75,000
Repayment from an investee company		–	1,927
Decrease/(increase) in bank deposits maturing more than three months from date of placement		6,730	(235)
		<u> </u>	<u> </u>
Net cash (used in)/from investing activities		----- (13,049)	----- 11,649
Cash flows from financing activities			
Dividend paid to shareholders		(10,244)	(10,244)
New bank loans		48,345	–
Repayment of bank loans		(6,000)	(6,000)
		<u> </u>	<u> </u>
Net cash from/(used in) financing activities		----- 32,101	----- (16,244)
Net decrease in cash and cash equivalents			
Cash and cash equivalents at the beginning of the year		132,805	159,361
		<u> </u>	<u> </u>
Cash and cash equivalents at the end of the year	40(c)	<u> </u> 129,327	<u> </u> 132,805

The notes on pages 46 to 104 are an integral part of these financial statements.