CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st March, 2006

Adjustments for: Provision for/(write back of) long service payments Interest income Income (300) (228 Provision for inventories Impairment loss on property, plant and equipment Loss/(gain) on disposal of property, plant and equipment Loss/(gain) on disposal of property, plant and equipment Experication and amoritazion of property, plant and equipment Exchange realignment Exchange realignment Exchange realignment Question Exchange realignment Ex		2006 HK\$'000	2005 <i>HK\$'000</i> (restated)
Profit/Noss) from operations 3,618 (27,386 Adjustments for: Provision for/(write back of) long service payments 27 (88 Interest income Provision for inventories (300) (22.8 Interest income Provision for inventories 787 4,076 Impairment loss on property, plant and equipment – 836 August Provision for inventories 4,076 Impairment loss on property, plant and equipment – 59 (80 Eugst Provision for inventories) 4,076 Impairment loss on property, plant and equipment 459 (80 Eugst Provision for property, plant and equipment 15,992 (13,225 Eugst Provision for property, plant and equipment) 15,992 (13,225 Eugst Provision for property, plant and equipment) 179 (13,225 Eugst Provision for property, plant and equipment) 179 (13,225 Eugst Provision for property, plant and equipment) 179 (13,225 Eugst Provision for property, plant and equipment) (4,260) (13,245 Eugst Provision for property, plant and equipment) (4,261) (13,225 Eugst Provision for property, plant and equipment) (4,262) (13,225 Eugst Provision for property, plant and equipment) (4,262) (13,225 Eugst Provision for property, plant and equipment) (4,262) (13,225 Eugst Provision for property, plant and equipment) (4,262) (13,225 Eugst Provision for property, plant and equipment) (2,624) (2,625 Eugst Provision for property, plant and equipment) (2,628) (15,027 Eugst Provision for property, plant and equipment (2,628) (15,027 Eugst Provision for property, plant and equipment (2,628) (2,628 Eugst Provision for property, plant and equipment (2,628) (2,628 Eugst	Operating activities		
Adjustments for: Provision for/(write back of) long service payments Interest income Income (300) (228 Provision for inventories Impairment loss on property, plant and equipment Loss/(gain) on disposal of property, plant and equipment Loss/(gain) on disposal of property, plant and equipment Experication and amoritazion of property, plant and equipment Exchange realignment Exchange realignment Exchange realignment Question Exchange realignment Ex	·	3,618	(27,386)
Interest income (300) (228 Provision for inventories 787 4,076 1787 4,076 1787 4,076 1787 4,076 1787 4,076 1787 4,076 1787 4,076 1787 4,076 1787 4,076 1787 4,076 1787 4,076 1787 4,076 1787 4,076 1787 4,076 1787 4,076 1787 4,076 1787 4,076 1,075 1			
Provision for inventories		27	(88)
Impairment loss on property, plant and equipment			(228)
Loss/(gain) on disposal of property, plant and equipment 15,992 13,225		787	4,076
Depreciation and amortisation of property, plant and equipment 15,992 13,225 Amortisation of prepaid land premiums 179 134 135 1		-	
Amortisation of prepaid land premiums Exchange realignment (262) (83 Operating profit/(loss) before working capital changes Operating profit/(loss) before working capital changes Movements in working capital elements: Inventories (3,740) (8,084 Inventories (4,248) 598 Other debtors Other debtors, prepayments and deposits (4,248) Amount due from an associate (1,140) (224 Irade creditors (5,000) 3,751 Bills payable (172) Other creditors and accrued charges 7,790 747 Cash generated from/(used in) operations Interest income Hong Kong Profits Tax refunded 30 Net cash generated from/(used in) operating activities Investing activities Purchase of property, plant and equipment Proceeds from disposal of property, plant and equipment 299 26 Net cash used in investing activities New bank borrowings raised 234,869 Proceeds from disposal of property, plant and equipment (20,500) Interest paid (4,094) (2,233 Repayments of bank borrowings (20,500) Interest paid (4,094) (2,233 Repayment of obligations under a finance leases (2,614) Advances from directors 1,000 Net cash generated from financing activities 24,661 23,208 Net increase/(decrease) in cash and cash equivalents 1,055 (6,395 Cash and cash equivalents at beginning of the year,			
Exchange realignment (262) (83 Operating profit/(loss) before working capital changes 20,500 (9,522 Movements in working capital elements: (3,740) (8,084 Inventories (3,740) (8,084 Trade debtors (4,286) 11,016 Other debtors, prepayments and deposits (4,286) 11,016 Amount due from an associate 1,140 (224 Trade creditors (5,000) 3,751 Bills payable 172 906 Other creditors and accrued charges 7,790 747 Cash generated from/(used in) operations 12,328 (812 Interest income 300 228 Hong Kong Profits Tax refunded - - 3 Net cash generated from/(used in) operating activities (36,533) (29,048 Investing activities (36,533) (29,048 Proceeds from disposal of property, plant and equipment 299 26 Net cash used in investing activities (36,234) (29,022 Financing activities 234,869 179,775<			
Movements in working capital elements: Inventories (3,740) (8,084 Trade debtors (4,248) 598 Other debtors, prepayments and deposits (4,248) 11,016 Amount due from an associate 1,140 (224 Trade creditors (5,000) 3,751 Bills payable 172 906 Other creditors and accrued charges 7,790 747 Cash generated from/(used in) operations 12,328 (812 Interest income 300 228 Hong Kong Profits Tax refunded - 3 Net cash generated from/(used in) operating activities 12,628 (581) Investing activities Purchase of property, plant and equipment 299 266 Net cash used in investing activities (36,234) (29,022 Financing activities New bank borrowings raised 234,869 179,775 Repayments of bank borrowings (20,500) (153,075 Interest paid (4,094) (2,233 Repayment of obligations under a finance leases (2,614) (1,259 Advances from directors 17,000 - Net cash generated from financing activities 24,661 23,208 Net increase/(decrease) in cash and cash equivalents 1,055 (6,395 Cash and cash equivalents at end of the year,			(83)
Investories		20,500	(9,522)
Trade debtors (4,248) 598 Other debtors, prepayments and deposits (4,286) 11,016 Amount due from an associate 1,140 (224 Trade creditors (5,000) 3,751 Bills payable (172 906 Other creditors and accrued charges 7,790 747 Cash generated from/(used in) operations 12,328 (812 Interest income 300 228 Hong Kong Profits Tax refunded - 3 Net cash generated from/(used in) operating activities 12,628 (581) Investing activities Purchase of property, plant and equipment (36,533) (29,048) Proceeds from disposal of property, plant and equipment 299 26 Net cash used in investing activities (36,234) (29,022) Financing activities New bank borrowings raised 234,869 179,775 Repayments of bank borrowings (220,500) (153,075 Interest paid (4,094) (2,233 Repayment of obligations under a finance leases (2,614) (1,259 Advances from directors 17,000 - Net cash generated from financing activities 24,661 23,208 Net increase/(decrease) in cash and cash equivalents 1,055 (6,395 Cash and cash equivalents at beginning of the year,		(5.7.0)	(2.22.1)
Other debtors, prepayments and deposits Amount due from an associate 1,140 (224 Trade creditors (5,000) 3,751 Bills payable Other creditors and accrued charges 7,790 747 Cash generated from/(used in) operations Interest income Hong Kong Profits Tax refunded - 30 Net cash generated from/(used in) operating activities Investing activities Purchase of property, plant and equipment Proceeds from disposal of property, plant and equipment 299 26 Net cash used in investing activities Financing activities New bank borrowings raised Repayments of bank borrowings Interest paid (4,094) (2,233 Advances from directors Net cash generated from financing activities 11,252 Net cash generated from financing activities 12,628 13,075 14,094 17,075 17,000			
Amount due from an associate Trade creditors Sills payable Other creditors and accrued charges Other creditors and accrued charges Trade creditors Trade Greditors Trade Creditors Trade G			
Trade creditors Bills payable Other creditors and accrued charges Other creditors and accrued charges Other creditors and accrued charges Cash generated from/(used in) operations Interest income Hong Kong Profits Tax refunded Investing activities Purchase of property, plant and equipment Proceeds from disposal of property, plant and equipment Other cash used in investing activities Purchase of property, plant and equipment Other cash used in investing activities Financing activities New bank borrowings activities New bank borrowings (220,500) (153,075 (29,048) (29,022) (153,075 (20,048) (22,233 (29,048) (29,022) (20,048) (
Bills payable Other creditors and accrued charges 7,790 747 Cash generated from/(used in) operations 12,328 (812 Interest income 300 228 Hong Kong Profits Tax refunded - 3 Net cash generated from/(used in) operating activities 12,628 (581 Investing activities Purchase of property, plant and equipment 299 26 Net cash used in investing activities (36,533) (29,048 Proceeds from disposal of property, plant and equipment 299 26 Net cash used in investing activities (36,234) (29,022 Prinancing activities (220,500) (153,075 Interest paid (4,094) (2,233 Repayments of bank borrowings (220,500) (153,075 Interest paid (4,094) (2,233 Repayment of obligations under a finance leases (2,614) (1,259 Advances from directors 17,000 - 10 Interest paid (4,094) (2,233 Repayment of obligations under a finance leases (2,614) (1,259 Advances from directors 17,000 - 10 Interest paid (4,094) (2,233 Repayment of obligations under a finance leases (2,614) (1,259 Advances from directors 17,000 - 10 Interest paid (4,094) (2,233 Repayment of obligations under a finance leases (2,614) (1,259 Advances from directors 17,000 - 10 Interest paid (4,094) (2,233 Repayment of obligations under a finance leases (2,614) (1,259 Advances from directors 17,000 - 10 Interest paid (4,094) (2,233 Repayment of obligations under a finance leases (2,614) (1,259 Advances from directors 17,000 - 10 Interest paid (4,094) (2,233 Repayment of obligations under a finance leases (2,614) (1,259 Advances from directors 17,000 - 10 Interest paid (4,094) (2,233 Repayment of obligations under a finance leases (2,614) (1,259 Advances from directors 17,000 - 10 Interest paid (4,094) (1,259 Advances from directors 17,000 - 10 Interest paid (4,094) (1,259 Advances from directors 17,000 - 10 Interest paid (4,094) (1,259 Advances from directors 17,000 - 10 Interest paid (4,094) (1,259 Advances from directors 17,000 - 10 Interest paid (4,094) (1,259 Advances from directors 17,000 - 10 Interest paid (4,094) (1,259 Advances from directors 17,000 - 10 Interest paid (4,094) (1,2			
Other creditors and accrued charges 7,790 747 Cash generated from/(used in) operations 12,328 (812 Interest income 300 228 Hong Kong Profits Tax refunded - 3 Net cash generated from/(used in) operating activities 12,628 (581 Investing activities 212,628 (581 Investing activities 212,628 (581 Investing activities 299 266 (36,533) (29,048 Proceeds from disposal of property, plant and equipment 299 266 (36,234) (29,022 Investing activities (36,234) (29,022 Investing activities (36,234) (29,022 Investing activities (20,500) (153,075 (20,500) (153,0			906
Interest income Hong Kong Profits Tax refunded - 3 Net cash generated from/(used in) operating activities Investing activities Purchase of property, plant and equipment Proceeds from disposal of property, plant and equipment Proceeds from disposal of property, plant and equipment Proceeds from disposal of property, plant and equipment Net cash used in investing activities Financing activities New bank borrowings raised Repayments of bank borrowings Proceeds from disposal of property, plant and equipment Proceeds from disposal of property, plant and equipment 299 26 Net cash used in investing activities (36,234) (29,022 Financing activities New bank borrowings (220,500) (153,075 (1649,44) (1,253 (2,614) (1,254 (1,254 (1,255 (6,395 (6			747
Net cash generated from/(used in) operating activities Investing activities Purchase of property, plant and equipment Proceeds from disposal of property, plant and equipment Ret cash used in investing activities Sepayments of bank borrowings raised Repayments of bank borrowings Repayment of obligations under a finance leases Advances from directors Net cash generated from financing activities Net cash generated from financing activities Net cash generated from financing of the year Cash and cash equivalents at end of the year,	Cash generated from/(used in) operations	12,328	(812)
Net cash generated from/(used in) operating activities Investing activities Purchase of property, plant and equipment Proceeds from disposal of property disposal of proceeds from disposal of proceeds from disposal of proceeds from disposal of property disposal of proceeds from disposal of proceeds from dispo	Interest income	300	228
Investing activities Purchase of property, plant and equipment Proceeds from disposal of property, plant and equipment Pocceeds from disposal of property and equipment Pocceeds	Hong Kong Profits Tax refunded		3
Purchase of property, plant and equipment Proceeds from disposal of property and equipment Proceeds from disposal of proceeds from disposal of property and equipment Proceeds from disposal of proceeds from disposal of property and equipment Proceeds from disposal of property	Net cash generated from/(used in) operating activities	12,628	(581)
Proceeds from disposal of property, plant and equipment 299 26 Net cash used in investing activities (36,234) (29,022) Financing activities New bank borrowings raised 234,869 (220,500) (153,075 Interest paid (4,094) (2,233 Repayment of obligations under a finance leases (2,614) (1,259 Advances from directors 17,000 Net cash generated from financing activities 24,661 23,208 Net increase/(decrease) in cash and cash equivalents 1,055 (6,395 Cash and cash equivalents at beginning of the year,			
Net cash used in investing activities Financing activities New bank borrowings raised Repayments of bank borrowings Interest paid Repayment of obligations under a finance leases Advances from directors Net cash generated from financing activities Net increase/(decrease) in cash and cash equivalents Cash and cash equivalents at beginning of the year, (29,022 234,869 179,775 (220,500) (153,075 (220,500) (153,075 (2,233 (2,614) (1,259 17,000 - 17,000 - 10,005 17,000 - 10,005 10,005 (6,395 (6,395) Cash and cash equivalents at beginning of the year,			(29,048)
Financing activities New bank borrowings raised 234,869 179,7755 Repayments of bank borrowings (220,500) (153,075 Interest paid (4,094) (2,233 Repayment of obligations under a finance leases (2,614) (1,259 Advances from directors 17,000 - Net cash generated from financing activities 24,661 23,208 Net increase/(decrease) in cash and cash equivalents 1,055 (6,395) Cash and cash equivalents at beginning of the year 9,317 15,712	Proceeds from disposal of property, plant and equipment		
New bank borrowings raised 234,869 179,775 Repayments of bank borrowings (220,500) (153,075 Interest paid (4,094) (2,233 Repayment of obligations under a finance leases (2,614) (1,259 Advances from directors 17,000 Net cash generated from financing activities 24,661 23,208 Net increase/(decrease) in cash and cash equivalents 1,055 (6,395) Cash and cash equivalents at beginning of the year 9,317 15,712	Net cash used in investing activities	(36,234)	(29,022)
Repayments of bank borrowings (220,500) (153,075 Interest paid (4,094) (2,233 Repayment of obligations under a finance leases (2,614) (1,259 Advances from directors 17,000 — Net cash generated from financing activities 24,661 23,208 Net increase/(decrease) in cash and cash equivalents 1,055 (6,395 Cash and cash equivalents at beginning of the year 9,317 15,712 Cash and cash equivalents at end of the year,			
Interest paid Repayment of obligations under a finance leases Advances from directors Net cash generated from financing activities Net increase/(decrease) in cash and cash equivalents Cash and cash equivalents at beginning of the year Cash and cash equivalents at end of the year,			179,775
Repayment of obligations under a finance leases Advances from directors 17,000 Net cash generated from financing activities 24,661 23,208 Net increase/(decrease) in cash and cash equivalents 1,055 Cash and cash equivalents at beginning of the year Cash and cash equivalents at end of the year,			
Advances from directors 17,000 Net cash generated from financing activities 24,661 23,208 Net increase/(decrease) in cash and cash equivalents 1,055 (6,395) Cash and cash equivalents at beginning of the year 9,317 15,712			
Net increase/(decrease) in cash and cash equivalents Cash and cash equivalents at beginning of the year Cash and cash equivalents at end of the year,			(1,259)
Cash and cash equivalents at beginning of the year 9,317 15,712 Cash and cash equivalents at end of the year,	Net cash generated from financing activities	24,661	23,208
Cash and cash equivalents at beginning of the year 9,317 15,712 Cash and cash equivalents at end of the year,	Net increase/(decrease) in cash and cash equivalents	1,055	(6,395)
			15,712
	Cash and cash equivalents at end of the year		
	represented by bank balances and cash	10,372	9,317