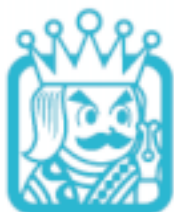


CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2006



	NOTES	2006 HK\$'000	2005 HK\$'000 (restated)
OPERATING ACTIVITIES			
Profit before tax		15,169	13,072
Adjustments for:			
Bank interest income		(116)	(28)
Interest expense		1,527	1,433
Depreciation of property, plant and equipment		804	1,905
Amortisation of intangible assets		740	849
Amortisation of prepaid lease payments		174	174
Gain on disposal of property, plant and equipment		(100)	–
Intangible assets written-off		–	117
Gain on disposal of subsidiaries		–	(547)
Impairment loss recognised in respect of property, plant and equipment		–	139
Operating cash flows before movements in working capital		18,198	17,114
Increase in inventories		(22,320)	(2,742)
Increase in trade debtors		(6,067)	(1,817)
Decrease (increase) in other debtors		646	(724)
Increase in deposits and prepayments		(23)	(8,800)
Decrease in trade creditors		(643)	(1,068)
Decrease in other creditors and accrued charges		(2,417)	(2,443)
Effect of foreign exchange rate changes		90	(79)
Cash used in operations		(12,536)	(559)
Income taxes paid		(2,015)	(721)
NET CASH USED IN OPERATING ACTIVITIES		(14,551)	(1,280)



CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2006

	NOTES	2006 HK\$'000	2005 HK\$'000 (restated)
INVESTING ACTIVITIES			
Acquisition of additional interest in subsidiaries		-	(32,667)
Acquisition of subsidiaries	34	-	(20,927)
Increase in pledged bank deposits		(110)	(4,003)
Purchase of property, plant and equipment		(226)	(478)
Proceeds received from disposal of property, plant and equipment		100	-
Decrease (increase) of club membership		100	(100)
Disposal of subsidiaries	35	-	2,175
Interest received		116	28
NET CASH USED IN INVESTING ACTIVITIES		(20)	(55,972)
FINANCING ACTIVITIES			
Repayment of bank loans		(3,394)	(12,920)
Repayment of other loan		-	(5,000)
Dividends paid to minority shareholders		-	(1,960)
Dividends paid to equity holders of the Company		(1,582)	-
Interest paid		(1,477)	(1,392)
Proceeds from the issue of new shares		9,704	20,114
Share issue expenses		-	(370)
New bank loans raised		9,519	5,500
Increase in amount due to a related company		-	20
NET CASH GENERATED FROM FINANCING ACTIVITIES		12,770	3,992
NET DECREASE IN CASH AND CASH EQUIVALENTS		(1,801)	(53,260)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		4,119	57,379
CASH AND CASH EQUIVALENTS AT END OF THE YEAR, represented by bank balances and cash		2,318	4,119