



CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st March, 2006

| | <i>Notes</i> | 2006 HK\$ | 2005 HK\$ (Restated) |
|--|--------------|----------------------------|----------------------------|
| CASH INFLOW FROM OPERATIONS | 34 | 36,622,540 | 9,474,125 |
| Interest received | | 3,684,686 | 4,356,945 |
| Interest paid | | (10,112,587) | (4,274,814) |
| Dividend paid | | (2,768,059) | (9,736,410) |
| Profits tax paid | | (1,672,237) | (586,266) |
| NET CASH INFLOW (OUTFLOW) FROM OPERATIONS | | <u>25,754,343</u> | <u>(766,420)</u> |
| INVESTING ACTIVITIES | | | |
| Purchase of property, plant & equipment | | (14,825,835) | (44,515,601) |
| Increase in investment properties | | (107,400) | (17,246,871) |
| Proceeds from disposal of property, plant & equipment | | 158,407 | 80,500 |
| Dividends received from listed shares | | 316,927 | 100,951 |
| Proceeds from disposal of an associate | | – | 3,163,000 |
| (Loans to) advances repaid by associates | | (7,265,753) | 3,153,319 |
| Purchase of leasehold land and land use rights | | (2,645,518) | (27,390,809) |
| Payment for acquiring intangible assets | | (460,000) | (981,500) |
| Purchase of finance assets at fair value through income statement/other investment, | | (27,187,817) | (20,973,643) |
| Proceeds from sales of financial assets at fair value through income statement/other investments | | 27,082,548 | 13,268,128 |
| NET CASH OUTFLOW FROM INVESTING ACTIVITIES | | <u>(24,934,441)</u> | <u>(91,342,526)</u> |
| FINANCING | | | |
| New bank loans | | 827,475,902 | 590,361,754 |
| Repayment of bank loans | | (835,559,430) | (504,465,250) |
| Other finance costs paid | | (830,870) | (1,012,597) |
| Increase in advance from associates | | 68,690 | 428,450 |
| NET CASH (OUTFLOW) INFLOW FROM FINANCING | | <u>(8,845,708)</u> | <u>85,312,357</u> |
| DECREASE IN CASH AND CASH EQUIVALENTS | | <u>(8,025,806)</u> | <u>(6,796,589)</u> |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR | | 9,594,752 | 16,422,887 |
| EFFECT OF FOREIGN EXCHANGE RATE CHANGES | | 4,792,604 | (31,546) |
| CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR | | <u>6,361,550</u> | <u>9,594,752</u> |
| ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS | | | |
| CASH AND BANK BALANCES | | 8,461,558 | 11,284,989 |
| BANK OVERDRAFTS | | (2,100,008) | (1,690,237) |
| | | <u>6,361,550</u> | <u>9,594,752</u> |