

# CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st March 2003

	Note	2003 HK\$	2002 HK\$
Operating activities			
Net cash inflow generated from operations	25(a)	15,142	15,212
Interest paid		(2,270)	(1,579)
Hong Kong profits tax paid		(2,615)	(1,817)
Net cash inflow from operating activities		<u>10,257</u>	<u>11,816</u>
Investing activities			
Purchase of subsidiaries, net of cash acquired	25(d)	(14,651)	192
Increase in interest in a subsidiary		(5)	—
Purchase of fixed assets		(20,143)	(10,134)
Sale of fixed assets		1,470	123
Interest received		306	464
Net cash outflow from investing activities		<u>(33,023)</u>	<u>(9,355)</u>
Net cash (outflow)/inflow before financing		<u>(22,766)</u>	<u>2,461</u>
Financing activities			
Proceeds from issue of shares		—	40,000
Share issue expenses		—	(9,600)
Bank deposits pledged		(3,500)	—
New bank loans	25(b)	24,759	18,127
Repayment of bank loans	25(b)	(3,928)	(17,119)
Capital elements of finance lease rental payments	25(b)	(4,844)	(9,231)
Interest elements of finance lease rental payments		(1,204)	(1,034)
Contributions from minority shareholders		—	12
Dividends paid		(18,000)	(3,350)
Inception/(repayment) of trust receipts loans		5,573	(3,348)
Net cash (outflow)/inflow from financing		<u>(1,144)</u>	<u>14,457</u>
(Decrease)/increase in cash and cash equivalents		(23,910)	16,918
Cash and cash equivalents as at the beginning of year		9,985	(6,931)
Effect of foreign exchange rate changes		—	(2)
Cash and cash equivalents as at the end of year		<u>(13,925)</u>	<u>9,985</u>
Analysis of balances of cash and cash equivalents			
Bank balances and cash		2,072	15,269
Bank overdrafts		(15,997)	(5,284)
		<u>(13,925)</u>	<u>9,985</u>