

Consolidated Cash Flow Statement

For the Year Ended 31st March, 2004

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	2004 HK\$'000	2003 HK\$'000
Operating activities		
Profit before taxation	34,525	38,072
Adjustments for:		
Interest income	(403)	(302)
Depreciation of property, plant and equipment	1,578	1,419
Loss on disposal of property, plant and equipment	—	43
Unrealised holding gain on other investment	(121)	—
Operating profit before working capital changes	35,579	39,232
Decrease/(increase) in inventories	1,052	(6,275)
Increase in trade and other receivables, deposits and prepayments	(6,234)	(2,489)
Decrease/(increase) in amounts due from shareholders	909	(909)
Increase/(decrease) in trade payables, other payables, and accrued charges	5,387	(1,182)
Decrease in amounts due to directors	—	(3,038)
Net cash generated from operations	36,693	25,339
Hong Kong Profits Tax paid	(3,464)	(5,266)
Net cash inflow from operating activities	33,229	20,073
Investing activities		
Acquisition of property, plant and equipment	(862)	(6,787)
Interest received	403	302
Purchase of other investment	(7,819)	—
Net cash outflow from investing activities	(8,278)	(6,485)
Financing activities		
Dividends paid	(18,458)	(21,000)
Issue of shares upon exercise of share options	6,285	—
Issue of shares upon placing and public offer	—	39,396
Share issuance costs	—	(8,461)
Net cash (outflow)/inflow from financing activities	(12,173)	9,935
Increase in cash and cash equivalents	12,778	23,523
Cash and cash equivalents at the beginning of the year	54,315	30,792
Cash and cash equivalents at the end of the year	67,093	54,315
Analysis of balances of cash and cash equivalents		
Bank balances and cash	67,093	54,315